

## Page 1 of 2



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# Addendum to the Exclusive Right-to-Sell Agreement

Page 2 of 2



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This Addendum to the Exclusive Right-to-Sell Agreement, upon its execution by both parties, is herewith made an integral part of the aforementioned Exclusive Right-to-Sell Agreement.

All other terms as provided in the initial Exclusive Right-to-Sell Agreement are incorporated herein by reference and remain exactly as set forth therein, solely except those amended above.

This Addendum to the Exclusive Right-to-Sell Agreement may be executed in multiple counterparts each of which shall be regarded as an original hereof but all of which together shall constitute one in the same.

THIS IS A LEGALLY BINDING AGREEMENT WHEN SIGNED BY THE PARTIES BELOW. READ IT CAREFULLY. YOU MAY EMPLOY AN ATTORNEY TO DRAFT THIS FORM FOR YOU. IF YOU DO NOT UNDERSTAND THE EFFECT OF ANY PART, CONSULT YOUR ATTORNEY BEFORE SIGNING. REAL ESTATE AGENTS CANNOT GIVE YOU LEGAL ADVICE. THE PARTIES SIGNED BELOW WAIVE THEIR RIGHT TO HAVE AN ATTORNEY DRAFT THIS FORM AND HAVE AUTHORIZED THE REAL ESTATE AGENT(S) TO FILL IN THE BLANKS ON THIS FORM.

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**FORM SERIAL NUMBER: 14YJTS-8FVLEN-130501**

The above Addendum to the Exclusive Right-to-Sell Agreement is executed on  
(month) \_\_\_\_\_ (day) \_\_\_\_\_, (year) \_\_\_\_\_, at \_\_\_\_\_ (a.m.)(p.m.).

Signature: \_\_\_\_\_

Printed Name: \_\_\_\_\_

Principal or Supervising Broker

Signature: \_\_\_\_\_

Printed Name: \_\_\_\_\_

Seller

Signature: \_\_\_\_\_

Printed Name: \_\_\_\_\_

Assigned Associate

Signature: \_\_\_\_\_

Printed Name: \_\_\_\_\_

Seller

Listing Firm \_\_\_\_\_

Seller's Address \_\_\_\_\_

City, State Zip \_\_\_\_\_

Seller's Phone \_\_\_\_\_

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## Page 1 of 2



Form Serial Number: 14YJTS-8FVLEN-130501

Form #ARA37, Rev. 091030

# Addendum to the Exclusive Right-to-Sell Agreement

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**FORM SERIAL NUMBER: 14YJTS-8FVLEN-130501**

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(month) \_\_\_\_\_ (day) \_\_\_\_\_, (year) \_\_\_\_\_, at \_\_\_\_\_ (a.m.)(p.m.).

Signature: \_\_\_\_\_

Printed Name: \_\_\_\_\_  
Principal or Supervising Broker

Signature: \_\_\_\_\_

Printed Name: \_\_\_\_\_  
Seller

Signature: \_\_\_\_\_

Printed Name: \_\_\_\_\_  
Assigned Associate

Signature: \_\_\_\_\_

Printed Name: \_\_\_\_\_  
Seller

Listing Firm \_\_\_\_\_

Seller's Address \_\_\_\_\_

City, State Zip \_\_\_\_\_

Seller's Phone \_\_\_\_\_

(THIS SPACE LEFT INTENTIONALLY BLANK)

# Closing Date Modification Addendum



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Regarding the Real Estate Contract (Form Serial Number \_\_\_\_\_), dated  
(month) \_\_\_\_\_ (day) \_\_\_\_\_, (year) \_\_\_\_\_, between Buyer, \_\_\_\_\_  
\_\_\_\_\_, and Seller, \_\_\_\_\_  
\_\_\_\_\_, covering the real property known as  
(the "Property"):

**The undersigned Buyer and Seller, in consideration for the covenants, agreements and promises made below and other good and valuable consideration, receipt and sufficiency being acknowledged, agree that the Closing date set forth in the Real Estate Contract referenced above is changed by mutual agreement to be**

**(month) \_\_\_\_\_ (day) \_\_\_\_\_, (year) \_\_\_\_\_.**

This Closing Date Modification Addendum, upon its execution by both parties, incorporates by reference all provisions of the above-referenced Real Estate Contract not expressly modified herein.

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**FORM SERIAL NUMBER: 14YJTS-8FVLFD-0Y0502**

The above Closing Date Modification Addendum is executed on  
(month) \_\_\_\_\_ (day) \_\_\_\_\_, (year) \_\_\_\_\_, at \_\_\_\_\_ (a.m.)(p.m.).

Selling Firm \_\_\_\_\_

Signature: \_\_\_\_\_

Signature: \_\_\_\_\_

Printed Name: \_\_\_\_\_  
Principal or Supervising Broker

Printed Name: \_\_\_\_\_  
Buyer

Signature: \_\_\_\_\_

Signature: \_\_\_\_\_

Printed Name: \_\_\_\_\_  
Selling Agent

Printed Name: \_\_\_\_\_  
Buyer

The above Closing Date Modification Addendum is executed on  
(month) \_\_\_\_\_ (day) \_\_\_\_\_, (year) \_\_\_\_\_, at \_\_\_\_\_ (a.m.)(p.m.).

Listing Firm \_\_\_\_\_

Signature: \_\_\_\_\_

Signature: \_\_\_\_\_

Printed Name: \_\_\_\_\_  
Principal or Supervising Broker

Printed Name: \_\_\_\_\_  
Seller

Signature: \_\_\_\_\_

Signature: \_\_\_\_\_

Printed Name: \_\_\_\_\_  
Listing Agent

Printed Name: \_\_\_\_\_  
Seller

# Closing Date Modification Addendum



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Regarding the Real Estate Contract (Form Serial Number \_\_\_\_\_), dated (month) \_\_\_\_\_ (day) \_\_\_\_\_, (year) \_\_\_\_\_, between Buyer, \_\_\_\_\_, and Seller, \_\_\_\_\_, covering the real property known as \_\_\_\_\_ (the "Property"):

**The undersigned Buyer and Seller, in consideration for the covenants, agreements and promises made below and other good and valuable consideration, receipt and sufficiency being acknowledged, agree that the Closing date set forth in the Real Estate Contract referenced above is changed by mutual agreement to be**

**(month) \_\_\_\_\_ (day) \_\_\_\_\_, (year) \_\_\_\_\_.**

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**FORM SERIAL NUMBER: 14YJTS-8FVLFD-0Y0502**

The above Closing Date Modification Addendum is executed on (month) \_\_\_\_\_ (day) \_\_\_\_\_, (year) \_\_\_\_\_, at \_\_\_\_\_ (a.m.)(p.m.).

Selling Firm \_\_\_\_\_

Signature: \_\_\_\_\_

Signature: \_\_\_\_\_

Printed Name: \_\_\_\_\_  
Principal or Supervising Broker

Printed Name: \_\_\_\_\_  
Buyer

Signature: \_\_\_\_\_

Signature: \_\_\_\_\_

Printed Name: \_\_\_\_\_  
Selling Agent

Printed Name: \_\_\_\_\_  
Buyer

The above Closing Date Modification Addendum is executed on (month) \_\_\_\_\_ (day) \_\_\_\_\_, (year) \_\_\_\_\_, at \_\_\_\_\_ (a.m.)(p.m.).

Listing Firm \_\_\_\_\_

Signature: \_\_\_\_\_

Signature: \_\_\_\_\_

Printed Name: \_\_\_\_\_  
Principal or Supervising Broker

Printed Name: \_\_\_\_\_  
Seller

Signature: \_\_\_\_\_

Signature: \_\_\_\_\_

Printed Name: \_\_\_\_\_  
Listing Agent

Printed Name: \_\_\_\_\_  
Seller

# Contingency Removal Addendum



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Regarding the Real Estate Contract (Form Serial Number \_\_\_\_\_) dated (month) \_\_\_\_\_ (day) \_\_\_\_\_, (year) \_\_\_\_\_, between Buyer, \_\_\_\_\_, and Seller, \_\_\_\_\_, covering the real property known as \_\_\_\_\_,

(the "Property"), in consideration for the covenants, agreements and promises made below and other good and valuable consideration, receipt and sufficiency being acknowledged, the undersigned ☐ Buyer ☐ Seller notifies the undersigned ☐ Buyer ☐ Seller the contingency(ies) specified in paragraph number(s) \_\_\_\_\_ have been met and are hereby removed.

This Contingency Removal Addendum, upon its execution by both parties, incorporates by reference all provisions of the above-referenced Real Estate Contract not expressly modified herein.

This Contingency Removal Addendum may be executed in multiple counterparts each of which shall be regarded as an original hereof but all of which together shall constitute one in the same.

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**FORM SERIAL NUMBER: 14YJTS-8FVLFQ-1E0504**

The above Contingency Removal Addendum is executed on (month) \_\_\_\_\_ (day) \_\_\_\_\_, (year) \_\_\_\_\_, at \_\_\_\_\_ (a.m.)(p.m.).

Selling Firm \_\_\_\_\_

Signature: \_\_\_\_\_

Printed Name: \_\_\_\_\_  
Principal or Supervising Broker

Signature: \_\_\_\_\_

Printed Name: \_\_\_\_\_  
Selling Agent

Signature: \_\_\_\_\_

Printed Name: \_\_\_\_\_  
Buyer

Signature: \_\_\_\_\_

Printed Name: \_\_\_\_\_  
Buyer

The above Contingency Removal Addendum is executed on (month) \_\_\_\_\_ (day) \_\_\_\_\_, (year) \_\_\_\_\_, at \_\_\_\_\_ (a.m.)(p.m.).

Listing Firm \_\_\_\_\_

Signature: \_\_\_\_\_

Printed Name: \_\_\_\_\_  
Principal or Supervising Broker

Signature: \_\_\_\_\_

Printed Name: \_\_\_\_\_  
Listing Agent

Signature: \_\_\_\_\_

Printed Name: \_\_\_\_\_  
Seller

Signature: \_\_\_\_\_

Printed Name: \_\_\_\_\_  
Seller

# Contingency Removal Addendum



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Page 1 of 1

Regarding the Real Estate Contract (Form Serial Number \_\_\_\_\_) dated (month) \_\_\_\_\_ (day) \_\_\_\_\_, (year) \_\_\_\_\_, between Buyer, \_\_\_\_\_, and Seller, \_\_\_\_\_, covering the real property known as

(the "Property"), in consideration for the covenants, agreements and promises made below and other good and valuable consideration, receipt and sufficiency being acknowledged, the undersigned ☐ Buyer ☐ Seller notifies the undersigned ☐ Buyer ☐ Seller the contingency(ies) specified in paragraph number(s) \_\_\_\_\_ have been met and are hereby removed.

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**FORM SERIAL NUMBER: 14YJTS-8FVLFQ-1E0504**

The above Contingency Removal Addendum is executed on (month) \_\_\_\_\_ (day) \_\_\_\_\_, (year) \_\_\_\_\_, at \_\_\_\_\_ (a.m.)(p.m.).

Selling Firm \_\_\_\_\_

Signature: \_\_\_\_\_

Printed Name: \_\_\_\_\_  
Principal or Supervising Broker

Signature: \_\_\_\_\_

Printed Name: \_\_\_\_\_  
Selling Agent

Signature: \_\_\_\_\_

Printed Name: \_\_\_\_\_  
Buyer

Signature: \_\_\_\_\_

Printed Name: \_\_\_\_\_  
Buyer

The above Contingency Removal Addendum is executed on (month) \_\_\_\_\_ (day) \_\_\_\_\_, (year) \_\_\_\_\_, at \_\_\_\_\_ (a.m.)(p.m.).

Listing Firm \_\_\_\_\_

Signature: \_\_\_\_\_

Printed Name: \_\_\_\_\_  
Principal or Supervising Broker

Signature: \_\_\_\_\_

Printed Name: \_\_\_\_\_  
Listing Agent

Signature: \_\_\_\_\_

Printed Name: \_\_\_\_\_  
Seller

Signature: \_\_\_\_\_

Printed Name: \_\_\_\_\_  
Seller



# Delayed Occupancy Addendum

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**Form Serial Number: 14YJTS-8FVLFT-1B0505**

Regarding the Real Estate Contract (Form Serial Number \_\_\_\_\_) dated (month) \_\_\_\_\_ (day) \_\_\_\_\_, (year) \_\_\_\_\_, between Buyer \_\_\_\_\_, and Seller \_\_\_\_\_, covering the real property known as \_\_\_\_\_,

(the "Property"), the undersigned Buyer and Seller, in consideration for the covenants, agreements and promises made below and other good and valuable consideration, receipt and sufficiency being acknowledged, agree as follows:

1. This Delayed Occupancy Addendum is for the purpose of allowing Seller to remain in possession of the Property after Closing (Seller's delivery of executed and acknowledged Deed and Seller's receipt of funds).

2. Possession of the Property shall be delivered to Buyer no later than (month) \_\_\_\_\_ (day) \_\_\_\_\_, (year) \_\_\_\_\_, at \_\_\_\_\_ (a.m.)(p.m.) or no later than 11:59 p.m. on the date which is \_\_\_\_\_ days after Closing.

3. Seller shall pay to Buyer the sum of \$\_\_\_\_\_ per day, commencing with the day after Closing, through the date possession is delivered.

4. Rental shall be paid as follows:

☐ (i) The anticipated rental sum of \$\_\_\_\_\_ shall be paid by depositing this sum with Listing Firm or the Closing Agent agreed to by Buyer and Seller. Receipt and acceptance of the rental sum does not extend the time of Seller's requirement to deliver possession later than the time set forth herein. The appropriate rental amount will be disbursed to the parties entitled thereto no later than the day after possession is delivered. Excess funds, if any, will be returned to the Seller.

☐ (ii) The actual rental amount due shall be paid directly by Seller to the Buyer on the date possession is delivered.

5. Seller shall do no work in or to the Property after Closing without written permission from Buyer.

6. Seller agrees to carry utilities in Seller's name until possession is delivered. Seller agrees to pay all final bills.

7. Seller agrees to maintain insurance coverage for any liability arising of whatever nature to Seller's family or visitors of any kind and shall hold Buyer blameless in any such event. Seller agrees to maintain insurance covering Seller's possessions during the term of this Delayed Occupancy Addendum. Buyer and Seller are strongly advised to consult their respective insurance agents to ensure proper coverage.

8. Seller will be responsible for all damages caused to this Property during the period between the Closing date and the date possession is delivered to Buyer, only if such damages are caused by Seller's intentional or negligent actions. As of the Closing date, Buyer shall be responsible for any maintenance or repairs to the Property, including all mechanical equipment and appliances. It is understood and agreed that as of the Closing date, Buyer will be responsible for inspecting and accepting the Property as to condition and quality, except as otherwise specified in the Real Estate Contract.

9. The right of Seller to occupy the Property shall be on a day-to-day basis, subject to the terms hereof. In the event such right shall terminate, Seller agrees to vacate the Property within three (3) days following written demand by Buyer, personally delivered or mailed to the Property. Seller agrees to pay all costs of any legal action that may be instituted by Buyer to enforce the terms hereof or for the eviction of Seller from the Property, including reasonable attorney's fees.

# Delayed Occupancy Addendum

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## 10. Other Conditions:

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This Delayed Occupancy Addendum, upon its execution by Buyer and Seller, incorporates by reference all provisions of the above-referenced Real Estate Contract not expressly modified herein.

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**FORM SERIAL NUMBER: 14YJTS-8FVLFT-1B0505**

The above Delayed Occupancy Addendum is executed on  
(month) \_\_\_\_\_ (day) \_\_\_\_\_, (year) \_\_\_\_\_, at \_\_\_\_\_ (a.m.)(p.m.).

\_\_\_\_\_  
Selling Firm

Signature: \_\_\_\_\_

Printed Name: \_\_\_\_\_  
Principal or Supervising Broker

Signature: \_\_\_\_\_

Printed Name: \_\_\_\_\_  
Selling Agent

Signature: \_\_\_\_\_

Printed Name: \_\_\_\_\_  
Buyer

Signature: \_\_\_\_\_

Printed Name: \_\_\_\_\_  
Buyer

The above Delayed Occupancy Addendum is executed on  
(month) \_\_\_\_\_ (day) \_\_\_\_\_, (year) \_\_\_\_\_, at \_\_\_\_\_ (a.m.)(p.m.).

\_\_\_\_\_  
Listing Firm

Signature: \_\_\_\_\_

Printed Name: \_\_\_\_\_  
Principal or Supervising Broker

Signature: \_\_\_\_\_

Printed Name: \_\_\_\_\_  
Listing Agent

Signature: \_\_\_\_\_

Printed Name: \_\_\_\_\_  
Seller

Signature: \_\_\_\_\_

Printed Name: \_\_\_\_\_  
Seller

# Delayed Occupancy Addendum

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**Form Serial Number: 14YJTS-8FVLFT-1B0505**

Regarding the Real Estate Contract (Form Serial Number \_\_\_\_\_) dated (month) \_\_\_\_\_ (day) \_\_\_\_\_, (year) \_\_\_\_\_, between Buyer \_\_\_\_\_, and Seller \_\_\_\_\_, covering the real property known as \_\_\_\_\_,

(the "Property"), the undersigned Buyer and Seller, in consideration for the covenants, agreements and promises made below and other good and valuable consideration, receipt and sufficiency being acknowledged, agree as follows:

1. This Delayed Occupancy Addendum is for the purpose of allowing Seller to remain in possession of the Property after Closing (Seller's delivery of executed and acknowledged Deed and Seller's receipt of funds).
2. Possession of the Property shall be delivered to Buyer no later than (month) \_\_\_\_\_ (day) \_\_\_\_\_, (year) \_\_\_\_\_, at \_\_\_\_\_ (a.m.)(p.m.) or no later than 11:59 p.m. on the date which is \_\_\_\_\_ days after Closing.
3. Seller shall pay to Buyer the sum of \$\_\_\_\_\_ per day, commencing with the day after Closing, through the date possession is delivered.
4. Rental shall be paid as follows:
  - ☐ (i) The anticipated rental sum of \$\_\_\_\_\_ shall be paid by depositing this sum with Listing Firm or the Closing Agent agreed to by Buyer and Seller. Receipt and acceptance of the rental sum does not extend the time of Seller's requirement to deliver possession later than the time set forth herein. The appropriate rental amount will be disbursed to the parties entitled thereto no later than the day after possession is delivered. Excess funds, if any, will be returned to the Seller.
  - ☐ (ii) The actual rental amount due shall be paid directly by Seller to the Buyer on the date possession is delivered.
5. Seller shall do no work in or to the Property after Closing without written permission from Buyer.
6. Seller agrees to carry utilities in Seller's name until possession is delivered. Seller agrees to pay all final bills.
7. Seller agrees to maintain insurance coverage for any liability arising of whatever nature to Seller's family or visitors of any kind and shall hold Buyer blameless in any such event. Seller agrees to maintain insurance covering Seller's possessions during the term of this Delayed Occupancy Addendum. Buyer and Seller are strongly advised to consult their respective insurance agents to ensure proper coverage.
8. Seller will be responsible for all damages caused to this Property during the period between the Closing date and the date possession is delivered to Buyer, only if such damages are caused by Seller's intentional or negligent actions. As of the Closing date, Buyer shall be responsible for any maintenance or repairs to the Property, including all mechanical equipment and appliances. It is understood and agreed that as of the Closing date, Buyer will be responsible for inspecting and accepting the Property as to condition and quality, except as otherwise specified in the Real Estate Contract.
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# Delayed Occupancy Addendum

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## 10. Other Conditions:

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**FORM SERIAL NUMBER: 14YJTS-8FVLFT-1B0505**

The above Delayed Occupancy Addendum is executed on  
(month) \_\_\_\_\_ (day) \_\_\_\_\_, (year) \_\_\_\_\_, at \_\_\_\_\_ (a.m.)(p.m.).

\_\_\_\_\_  
Selling Firm

Signature: \_\_\_\_\_

Printed Name: \_\_\_\_\_  
Principal or Supervising Broker

Signature: \_\_\_\_\_

Printed Name: \_\_\_\_\_  
Selling Agent

Signature: \_\_\_\_\_

Printed Name: \_\_\_\_\_  
Buyer

Signature: \_\_\_\_\_

Printed Name: \_\_\_\_\_  
Buyer

The above Delayed Occupancy Addendum is executed on  
(month) \_\_\_\_\_ (day) \_\_\_\_\_, (year) \_\_\_\_\_, at \_\_\_\_\_ (a.m.)(p.m.).

\_\_\_\_\_  
Listing Firm

Signature: \_\_\_\_\_

Printed Name: \_\_\_\_\_  
Principal or Supervising Broker

Signature: \_\_\_\_\_

Printed Name: \_\_\_\_\_  
Listing Agent

Signature: \_\_\_\_\_

Printed Name: \_\_\_\_\_  
Seller

Signature: \_\_\_\_\_

Printed Name: \_\_\_\_\_  
Seller

# Notice of Disclaimer of Warranty on New Homes

Page 1 of 1



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REALTORS®  
Association

## NOTICE OF DISCLAIMER OF WARRANTY ON NEW HOMES

Address of Property

Builder (Seller)

Address of Builder

Telephone

Buyer

\_\_\_\_\_, the "Listing Firm", is not the builder or seller of the Property you are purchasing. Listing Firm makes no "warranties," express or implied, regarding the construction of said Property, nor does Listing Firm authorize its sales agents, or the agents of other real estate brokers, to make such warranties. Should a problem develop which you feel falls within a warranty given by the Builder (Seller), you should notify the Builder (Seller) at the address and/or number given above.

This Notice of Disclaimer of Warranty on New Homes may be executed in multiple counterparts each of which shall be regarded as an original hereof but all of which together shall constitute one in the same.

EXPIRATION: This Notice of Disclaimer of Warranty on New Homes expires if not accepted on or before (month) \_\_\_\_\_ (day) \_\_\_\_\_, (year) \_\_\_\_\_, at \_\_\_\_\_ (a.m.)(p.m.).

Signature: \_\_\_\_\_

\_\_\_\_\_ Date

Printed Name: \_\_\_\_\_

**Buyer**

Signature: \_\_\_\_\_

\_\_\_\_\_ Date

Printed Name: \_\_\_\_\_

**Buyer**

Signature: \_\_\_\_\_

\_\_\_\_\_ Date

Printed Name: \_\_\_\_\_

**Builder (Seller)**

Signature: \_\_\_\_\_

\_\_\_\_\_ Date

Printed Name: \_\_\_\_\_

**Builder (Seller)**

# Notice of Disclaimer of Warranty on New Homes

Page 1 of 1



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REALTORS®  
Association

## NOTICE OF DISCLAIMER OF WARRANTY ON NEW HOMES

Address of Property

Builder (Seller)

Address of Builder

Telephone

Buyer

\_\_\_\_\_, the "Listing Firm", is not the builder or seller of the Property you are purchasing. Listing Firm makes no "warranties," express or implied, regarding the construction of said Property, nor does Listing Firm authorize its sales agents, or the agents of other real estate brokers, to make such warranties. Should a problem develop which you feel falls within a warranty given by the Builder (Seller), you should notify the Builder (Seller) at the address and/or number given above.

This Notice of Disclaimer of Warranty on New Homes may be executed in multiple counterparts each of which shall be regarded as an original hereof but all of which together shall constitute one in the same.

EXPIRATION: This Notice of Disclaimer of Warranty on New Homes expires if not accepted on or before (month) \_\_\_\_\_ (day) \_\_\_\_\_, (year) \_\_\_\_\_, at \_\_\_\_\_ (a.m.)(p.m.).

Signature: \_\_\_\_\_

\_\_\_\_\_ Date

Printed Name: \_\_\_\_\_

**Buyer**

Signature: \_\_\_\_\_

\_\_\_\_\_ Date

Printed Name: \_\_\_\_\_

**Buyer**

Signature: \_\_\_\_\_

\_\_\_\_\_ Date

Printed Name: \_\_\_\_\_

**Builder (Seller)**

Signature: \_\_\_\_\_

\_\_\_\_\_ Date

Printed Name: \_\_\_\_\_

**Builder (Seller)**

# Documents Acknowledgements

Page 1 of 1



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Regarding the real estate transaction between (Seller) \_\_\_\_\_  
\_\_\_\_\_ and (Buyer) \_\_\_\_\_  
\_\_\_\_\_ covering the Property known as \_\_\_\_\_

**SELLER(S)** hereby acknowledge that they have received copies of the following documents (if applicable) before or at Closing:

(Seller's Initials)

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
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\_\_\_\_\_  
\_\_\_\_\_

EXCLUSIVE RIGHT-TO-SELL AGREEMENT and all Addenda thereto  
DOCUMENTATION OF AGENCY REPRESENTATION DISCLOSURE  
SELLER PROPERTY DISCLOSURE  
INSPECTION, REPAIR & SURVEY ADDENDUM  
REAL ESTATE CONTRACT and all Addenda thereto  
LEAD-BASED PAINT DISCLOSURE/PAMPHLET (pre-1978 construction)

## ACKNOWLEDGEMENT OF RECEIPT:

**Seller:** \_\_\_\_\_ (month) \_\_\_\_\_ (day) \_\_\_\_\_, (year) \_\_\_\_\_

**Seller:** \_\_\_\_\_ (month) \_\_\_\_\_ (day) \_\_\_\_\_, (year) \_\_\_\_\_

**BUYER(S)** hereby acknowledge that they have received copies of the following documents (if applicable) before or at Closing:

(Buyer's Initials)

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
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\_\_\_\_\_

DOCUMENTATION OF BUYER REPRESENTATION (if applicable)  
AGENCY REPRESENTATION DISCLOSURE  
SELLER PROPERTY DISCLOSURE (if applicable)  
INSPECTION, REPAIR & SURVEY ADDENDUM (if applicable)  
"FOR YOUR PROTECTION: GET A HOME INSPECTION" (applicable to FHA loans)  
REAL ESTATE CONTRACT and all Addenda thereto  
LEAD-BASED PAINT DISCLOSURE/PAMPHLET (pre-1978 construction)

## ACKNOWLEDGEMENT OF RECEIPT:

**Buyer:** \_\_\_\_\_ (month) \_\_\_\_\_ (day) \_\_\_\_\_, (year) \_\_\_\_\_

**Buyer:** \_\_\_\_\_ (month) \_\_\_\_\_ (day) \_\_\_\_\_, (year) \_\_\_\_\_

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**FORM SERIAL NUMBER: 14YJTS-8FVLG1-0Z0507**



# Documents Acknowledgements

Page 1 of 1



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Regarding the real estate transaction between (Seller) \_\_\_\_\_  
\_\_\_\_\_ and (Buyer) \_\_\_\_\_  
\_\_\_\_\_ covering the Property known as \_\_\_\_\_

**SELLER(S)** hereby acknowledge that they have received copies of the following documents (if applicable) before or at Closing:

(Seller's Initials)

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
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\_\_\_\_\_  
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\_\_\_\_\_  
\_\_\_\_\_

EXCLUSIVE RIGHT-TO-SELL AGREEMENT and all Addenda thereto  
DOCUMENTATION OF AGENCY REPRESENTATION DISCLOSURE  
SELLER PROPERTY DISCLOSURE  
INSPECTION, REPAIR & SURVEY ADDENDUM  
REAL ESTATE CONTRACT and all Addenda thereto  
LEAD-BASED PAINT DISCLOSURE/PAMPHLET (pre-1978 construction)

## ACKNOWLEDGEMENT OF RECEIPT:

**Seller:** \_\_\_\_\_ (month) \_\_\_\_\_ (day) \_\_\_\_\_, (year) \_\_\_\_\_

**Seller:** \_\_\_\_\_ (month) \_\_\_\_\_ (day) \_\_\_\_\_, (year) \_\_\_\_\_

**BUYER(S)** hereby acknowledge that they have received copies of the following documents (if applicable) before or at Closing:

(Buyer's Initials)

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
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\_\_\_\_\_

DOCUMENTATION OF BUYER REPRESENTATION (if applicable)  
AGENCY REPRESENTATION DISCLOSURE  
SELLER PROPERTY DISCLOSURE (if applicable)  
INSPECTION, REPAIR & SURVEY ADDENDUM (if applicable)  
"FOR YOUR PROTECTION: GET A HOME INSPECTION" (applicable to FHA loans)  
REAL ESTATE CONTRACT and all Addenda thereto  
LEAD-BASED PAINT DISCLOSURE/PAMPHLET (pre-1978 construction)

## ACKNOWLEDGEMENT OF RECEIPT:

**Buyer:** \_\_\_\_\_ (month) \_\_\_\_\_ (day) \_\_\_\_\_, (year) \_\_\_\_\_

**Buyer:** \_\_\_\_\_ (month) \_\_\_\_\_ (day) \_\_\_\_\_, (year) \_\_\_\_\_

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**FORM SERIAL NUMBER: 14YJTS-8FVLG1-0Z0507**



# Early Occupancy Addendum

Page 1 of 2



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**Form Serial Number: 14YJTS-8FVLG4-030508**

Regarding the Real Estate Contract (Form Serial Number \_\_\_\_\_) dated (month) \_\_\_\_\_ (day) \_\_\_\_\_, (year) \_\_\_\_\_, between Buyer \_\_\_\_\_, and Seller \_\_\_\_\_, covering the real property known as \_\_\_\_\_,

(the "Property"), the undersigned Buyer and Seller, in consideration for the covenants, agreements and promises made below and other good and valuable consideration, receipt and sufficiency being acknowledged, agree as follows:

1. This Early Occupancy Addendum is for the purpose of providing occupancy for Buyer at an earlier date than can be provided by the terms of the Real Estate Contract.
2. Buyer shall pay to Seller the sum of \$\_\_\_\_\_ per day, commencing with the date of delivery of possession on (month) \_\_\_\_\_ (day) \_\_\_\_\_, (year) \_\_\_\_\_, until the date of delivery of deed.
3. Buyer has deposited with \_\_\_\_\_, the sum of \$\_\_\_\_\_ (the additional Earnest Money), which shall be in addition to \$\_\_\_\_\_ Earnest Money deposited with \_\_\_\_\_.
4. Buyer agrees to close the transaction on or before (month) \_\_\_\_\_ (day) \_\_\_\_\_, (year) \_\_\_\_\_. If Buyer does not close for any reason, Buyer agrees to forfeit the additional Earnest Money and all rents paid in advance pursuant to Paragraph 2.
5. In the event the transaction is not closed on or before (month) \_\_\_\_\_ (day) \_\_\_\_\_, (year) \_\_\_\_\_, Buyer agrees to vacate the Property within ten (10) days of receipt of written notice, leaving Property in its original condition, ordinary wear and tear excepted. In this event, Buyer waives all rights and claims to any labor or materials added to the Property, and will provide paid receipts for same.
6. Buyer shall do no work in or to the Property prior to Closing without written permission from Seller.
7. Buyer agrees to carry utilities in Buyer's name from possession to Closing or vacating, and to pay final bills, if vacating.
8. Buyer agrees to furnish insurance coverage for any liability arising of whatever nature to Buyer's family or visitors of any kind and shall hold Seller blameless in any such event. Buyer further agrees to furnish insurance covering Buyer's possessions during the term of this Early Occupancy Addendum. Buyer and Seller are strongly advised to consult their respective insurance agents to ensure proper coverage.
9. Buyer shall assume all responsibility for the Property from the possession date, and shall be solely responsible for any maintenance or repairs to the Property, including all mechanical equipment and appliances. It is understood and agreed that Buyer has inspected the Property and accepts it in its present condition on the possession date without warranty or representation as to condition or quality, except as otherwise specified in the Real Estate Contract.
10. The right of Buyer to occupy the Property shall be on a day-to-day basis, subject to the terms hereof. In the event such right shall terminate, Buyer agrees to vacate the Property within three (3) days following written demand by Seller, personally delivered or mailed to the Property. Buyer agrees to pay all costs of any legal action that may be instituted by Seller to enforce the terms hereof or for the eviction of Buyer from the Property, including reasonable attorney's fees.

# Early Occupancy Addendum

Page 2 of 2



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## 11. Other Conditions:

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12. Effective date of possession: (month) \_\_\_\_\_ (day) \_\_\_\_\_, (year) \_\_\_\_\_.

This Early Occupancy Addendum, upon its execution by Buyer and Seller, incorporates by reference all provisions of the above-referenced Real Estate Contract not expressly modified herein.

This Early Occupancy Addendum may be executed in multiple counterparts each of which shall be regarded as an original hereof but all of which together constitute one in the same.

THIS IS A LEGALLY BINDING ADDENDUM WHEN SIGNED BY THE PARTIES BELOW. READ IT CAREFULLY. YOU MAY EMPLOY AN ATTORNEY TO DRAFT THIS FORM FOR YOU. IF YOU DO NOT UNDERSTAND THE EFFECT OF ANY PART, CONSULT YOUR ATTORNEY BEFORE SIGNING. REAL ESTATE AGENTS CANNOT GIVE YOU LEGAL ADVICE. THE PARTIES SIGNED BELOW WAIVE THE RIGHT TO HAVE AN ATTORNEY DRAFT THIS FORM AND HAVE AUTHORIZED THE REAL ESTATE AGENT(S) TO FILL IN THE BLANKS ON THIS FORM.

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**FORM SERIAL NUMBER: 14YJTS-8FVLG4-030508**

The above Early Occupancy Addendum is executed on  
(month) \_\_\_\_\_ (day) \_\_\_\_\_, (year) \_\_\_\_\_, at \_\_\_\_\_ (a.m.)(p.m.).

\_\_\_\_\_  
Selling Firm

Signature: \_\_\_\_\_

Printed Name: \_\_\_\_\_  
Principal or Supervising Broker

Signature: \_\_\_\_\_

Printed Name: \_\_\_\_\_  
Selling Agent

Signature: \_\_\_\_\_

Printed Name: \_\_\_\_\_  
Buyer

Signature: \_\_\_\_\_

Printed Name: \_\_\_\_\_  
Buyer

The above Early Occupancy Addendum is executed on  
(month) \_\_\_\_\_ (day) \_\_\_\_\_, (year) \_\_\_\_\_, at \_\_\_\_\_ (a.m.)(p.m.).

\_\_\_\_\_  
Listing Firm

Signature: \_\_\_\_\_

Printed Name: \_\_\_\_\_  
Principal or Supervising Broker

Signature: \_\_\_\_\_

Printed Name: \_\_\_\_\_  
Listing Agent

Signature: \_\_\_\_\_

Printed Name: \_\_\_\_\_  
Seller

Signature: \_\_\_\_\_

Printed Name: \_\_\_\_\_  
Seller

# Early Occupancy Addendum

Page 1 of 2



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**Form Serial Number: 14YJTS-8FVLG4-030508**

Regarding the Real Estate Contract (Form Serial Number \_\_\_\_\_) dated (month) \_\_\_\_\_ (day) \_\_\_\_\_, (year) \_\_\_\_\_, between Buyer \_\_\_\_\_, and Seller \_\_\_\_\_, covering the real property known as \_\_\_\_\_,

(the "Property"), the undersigned Buyer and Seller, in consideration for the covenants, agreements and promises made below and other good and valuable consideration, receipt and sufficiency being acknowledged, agree as follows:

1. This Early Occupancy Addendum is for the purpose of providing occupancy for Buyer at an earlier date than can be provided by the terms of the Real Estate Contract.

2. Buyer shall pay to Seller the sum of \$\_\_\_\_\_ per day, commencing with the date of delivery of possession on (month) \_\_\_\_\_ (day) \_\_\_\_\_, (year) \_\_\_\_\_, until the date of delivery of deed.

3. Buyer has deposited with \_\_\_\_\_, the sum of \$\_\_\_\_\_ (the additional Earnest Money), which shall be in addition to \$\_\_\_\_\_ Earnest Money deposited with \_\_\_\_\_.

4. Buyer agrees to close the transaction on or before (month) \_\_\_\_\_ (day) \_\_\_\_\_, (year) \_\_\_\_\_. If Buyer does not close for any reason, Buyer agrees to forfeit the additional Earnest Money and all rents paid in advance pursuant to Paragraph 2.

5. In the event the transaction is not closed on or before (month) \_\_\_\_\_ (day) \_\_\_\_\_, (year) \_\_\_\_\_, Buyer agrees to vacate the Property within ten (10) days of receipt of written notice, leaving Property in its original condition, ordinary wear and tear excepted. In this event, Buyer waives all rights and claims to any labor or materials added to the Property, and will provide paid receipts for same.

6. Buyer shall do no work in or to the Property prior to Closing without written permission from Seller.

7. Buyer agrees to carry utilities in Buyer's name from possession to Closing or vacating, and to pay final bills, if vacating.

8. Buyer agrees to furnish insurance coverage for any liability arising of whatever nature to Buyer's family or visitors of any kind and shall hold Seller blameless in any such event. Buyer further agrees to furnish insurance covering Buyer's possessions during the term of this Early Occupancy Addendum. Buyer and Seller are strongly advised to consult their respective insurance agents to ensure proper coverage.

9. Buyer shall assume all responsibility for the Property from the possession date, and shall be solely responsible for any maintenance or repairs to the Property, including all mechanical equipment and appliances. It is understood and agreed that Buyer has inspected the Property and accepts it in its present condition on the possession date without warranty or representation as to condition or quality, except as otherwise specified in the Real Estate Contract.

10. The right of Buyer to occupy the Property shall be on a day-to-day basis, subject to the terms hereof. In the event such right shall terminate, Buyer agrees to vacate the Property within three (3) days following written demand by Seller, personally delivered or mailed to the Property. Buyer agrees to pay all costs of any legal action that may be instituted by Seller to enforce the terms hereof or for the eviction of Buyer from the Property, including reasonable attorney's fees.

# Early Occupancy Addendum

Page 2 of 2



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REALTORS®  
Association

## 11. Other Conditions:

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12. Effective date of possession: (month) \_\_\_\_\_ (day) \_\_\_\_\_, (year) \_\_\_\_\_.

This Early Occupancy Addendum, upon its execution by Buyer and Seller, incorporates by reference all provisions of the above-referenced Real Estate Contract not expressly modified herein.

This Early Occupancy Addendum may be executed in multiple counterparts each of which shall be regarded as an original hereof but all of which together constitute one in the same.

THIS IS A LEGALLY BINDING ADDENDUM WHEN SIGNED BY THE PARTIES BELOW. READ IT CAREFULLY. YOU MAY EMPLOY AN ATTORNEY TO DRAFT THIS FORM FOR YOU. IF YOU DO NOT UNDERSTAND THE EFFECT OF ANY PART, CONSULT YOUR ATTORNEY BEFORE SIGNING. REAL ESTATE AGENTS CANNOT GIVE YOU LEGAL ADVICE. THE PARTIES SIGNED BELOW WAIVE THE RIGHT TO HAVE AN ATTORNEY DRAFT THIS FORM AND HAVE AUTHORIZED THE REAL ESTATE AGENT(S) TO FILL IN THE BLANKS ON THIS FORM.

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**FORM SERIAL NUMBER: 14YJTS-8FVLG4-030508**

The above Early Occupancy Addendum is executed on  
(month) \_\_\_\_\_ (day) \_\_\_\_\_, (year) \_\_\_\_\_, at \_\_\_\_\_ (a.m.)(p.m.).

\_\_\_\_\_  
Selling Firm

Signature: \_\_\_\_\_

Printed Name: \_\_\_\_\_  
Principal or Supervising Broker

Signature: \_\_\_\_\_

Printed Name: \_\_\_\_\_  
Selling Agent

Signature: \_\_\_\_\_

Printed Name: \_\_\_\_\_  
Buyer

Signature: \_\_\_\_\_

Printed Name: \_\_\_\_\_  
Buyer

The above Early Occupancy Addendum is executed on  
(month) \_\_\_\_\_ (day) \_\_\_\_\_, (year) \_\_\_\_\_, at \_\_\_\_\_ (a.m.)(p.m.).

\_\_\_\_\_  
Listing Firm

Signature: \_\_\_\_\_

Printed Name: \_\_\_\_\_  
Principal or Supervising Broker

Signature: \_\_\_\_\_

Printed Name: \_\_\_\_\_  
Listing Agent

Signature: \_\_\_\_\_

Printed Name: \_\_\_\_\_  
Seller

Signature: \_\_\_\_\_

Printed Name: \_\_\_\_\_  
Seller

# Exclusive Buyer Agency Agreement

Page 1 of 5



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Association

**Form Serial Number:** 14YJTS-8FVLG8-0V0509

**1. RIGHT TO REPRESENT:** In consideration of the services of \_\_\_\_\_  
\_\_\_\_\_ (by and through the Principal Broker or agent thereof  
assigned by Selling Firm) (hereafter collectively called "Selling Firm") for the purpose of exclusively representing

(hereafter called "Buyer") to possibly acquire an interest in real property, Buyer and Selling Agent agree to conduct all negotiations for property through Selling Firm, and to refer to Selling Firm all inquiries from real estate brokers, salespersons, prospective sellers, or any other source, throughout the period in Paragraph 3. Listing Firm, as used in this Exclusive Buyer Agency Agreement, is a real estate brokerage firm representing persons having property for sale that Buyer may want to purchase. Listing Firm may be the same as Selling Firm and properties owned by persons represented by Selling Firm may be shown to Buyer only if authorized in Paragraph 7 below. Seller, as used in this Exclusive Buyer Agency Agreement, refers to any owner of a property presented or offered to Buyer. In the event Selling Firm locates and shows Buyer, or Buyer discovers on his own, a "For Sale By Owner" or properties not listed with real estate licensees, Buyer shall pay the fee set forth herein, should Buyer at any time enter into a Real Estate Contract to purchase such "For Sale By Owner" or properties not listed with real estate licensees. Selling Firm shall from time to time make submissions to Buyer describing and identifying properties that Selling Firm believes substantially meet the criteria set forth in Paragraph 2. No warranty is made that all properties meeting the criteria in Paragraph 2 will be submitted or that any such property exists or will be located.

**2. PROPERTY:** The real property (hereafter called "Property") shall substantially meet the following requirements or be otherwise acceptable to Buyer:

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**3. DURATION OF AGENCY:** Selling Firm's authority as Buyer's exclusive agent begins at 12:01 a.m. on (month) \_\_\_\_\_ (day) \_\_\_\_\_, (year) \_\_\_\_\_, and expires at 11:59 p.m. on (month) \_\_\_\_\_ (day) \_\_\_\_\_, (year) \_\_\_\_\_, (the "Agency Period"), or upon completion of the acquisition of the Property, unless extended by mutual written agreement of Buyer and Selling Firm.

**4. SELLING FIRM'S REPRESENTATIONS AND SERVICES:** Selling Firm will use reasonable efforts to locate property contained in the MLS service to which Selling Firm is a member or property listed with other real estate companies, to gain acceptance of any offer to purchase property, and to assist in the completion of the transaction. Selling Firm may not have access to any information concerning properties for sale and not listed with a real estate licensee. Buyer agrees Selling Firm shall not have any duty to review or learn of any "For Sale By Owners" or properties not listed with real estate licensees that may suit the desires or needs of Buyer.

**5. COST OF SERVICES OR PRODUCTS OBTAINED FROM OUTSIDE SOURCES:** Selling Firm will not obtain nor order products or services from outside sources unless Buyer has agreed to pay for them when payment is due.

# Exclusive Buyer Agency Agreement

Page 2 of 5



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Association

**Form Serial Number: 14YJTS-8FVLG8-0V0509**

**6. SELLING FIRM'S FEE:** In consideration of the services to be performed by Selling Firm, Buyer shall pay Selling Firm a professional fee of either:

- ☐ A. \_\_\_\_\_ percent (\_\_\_\_\_% ) of the gross amount of any accepted Real Estate Contract entered into by Buyer (or value of any property exchanged for the Property) plus \$\_\_\_\_\_ for professional services rendered; or
- ☐ B. \$\_\_\_\_\_ for professional services rendered.

This fee will be due at the scheduled Closing of the transaction. Buyer is obligated to pay Selling Firm's fee. However, Selling Firm is authorized to accept partial or complete payment of Selling Firm's fee from Seller or from Listing Firm.

**7. AGENCY REPRESENTATION:** Buyer understands that Selling Firm may be in the business of representing both buyers and sellers for the purchase and sale of real property. If Buyer decides to view or purchase property from a seller also represented by Selling Firm, Buyer hereby agrees that:

☐ **A. SELLING FIRM MAY REPRESENT BOTH BUYER AND SELLER and such agreement by Buyer means:**

- (i) Listing/Selling Firm shall not be required to and shall not disclose to either Buyer or Seller any personal, financial or other confidential information concerning the other party without the express written consent of that party; however, Buyer and Seller agree Listing/Selling Firm shall disclose to Buyer information known to Listing/Selling Firm related to defects in the real property and such information shall not be deemed "confidential information." Confidential information shall include but not be limited to any price Seller is willing to accept that is less than the offering price or any price Buyer is willing to pay that is higher than that offered in writing.
- (ii) Buyer, by selecting this option 7A, acknowledges that when Listing/Selling Firm represents both parties a possible conflict of interest exists, and Buyer further agrees to waive and forfeit his individual right to receive the undivided loyalty of Selling Firm.
- (iii) Buyer waives any claim now or hereafter arising out of any conflicts of interest from Selling Firm representing both parties. Buyer acknowledges that Selling Firm verbally disclosed that Selling Firm may represent both buyers and others, and Buyer has consented to Selling Firm representing both Buyer and Seller before entering into this Exclusive Buyer Agency Agreement.
- (iv) It is not a breach of fiduciary duty to inform a Seller also represented by Selling Firm of the existence or possibility of offers to purchase the Property other than those contemplated or submitted by Buyer.

☐ **B. SELLING FIRM MAY NOT REPRESENT BOTH:** Buyer understands that Selling Firm may not show to Buyer properties listed with Selling Firm.

**8. EXPIRED AGENCY CONDITIONS:** Buyer agrees to pay the professional fee set forth in Paragraph 6 to Selling Firm if Buyer purchases property:

- A. during the Agency Period, as defined in Paragraph 3;
- B. during a period of \_\_\_\_\_ days (the "Post-Term Period") after the Agency Period when information given by or obtained through Selling Firm during the Agency Period resulted in or contributed in any manner to the purchase of a property, regardless of procuring cause; or
- C. at any time after expiration or termination of this Exclusive Buyer Agency Agreement (including termination by Selling Firm as specified in Paragraph 9 below) when information obtained through Selling Firm during the Agency Period was the procuring cause of the purchase of a Property.

However, if Buyer employs another real estate firm as exclusive agent for purchasing a Property after expiration of this Exclusive Buyer Agency Agreement, Buyer shall pay only one professional fee, and that to the currently employed real estate firm.



# Exclusive Buyer Agency Agreement

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**Form Serial Number: 14YJTS-8FVLG8-0V0509**

**9. CANCELLATION:** Buyer may cancel this Exclusive Buyer Agency Agreement prior to its expiration date without in any manner affecting the indemnities provided by Paragraph 16 and the provisions of Paragraph 8. Such cancellation will be effective only after: 1) Buyer has provided written notice to Selling Firm, sent by United States certified mail, return receipt required, and 2) Seven (7) calendar days have elapsed since such written notice was received by Selling Firm. Upon the effective date of cancellation, Buyer shall be liable to Selling Firm for a cancellation fee equal to the liquidated sum of \$\_\_\_\_\_, it being agreed by Buyer and Selling Firm the liquidated sum is not a penalty and is agreed to because damages incurred by Selling Firm resulting from cancellation by Buyer will be difficult to ascertain, and the amount set forth in the blank (even if \$0) shall be in addition to and not a limitation of the sums due Selling Firm pursuant to Paragraph 8 (Expired Agency Conditions) of this Exclusive Buyer Agency Agreement.

Selling Firm may cancel this Exclusive Buyer Agency Agreement at any time, with or without cause, by providing written notice to Buyer. In the event of cancellation by Selling Firm, Buyer shall not be responsible for compensation to Selling Firm unless: (i) Buyer shall have breached the terms of the Exclusive Buyer Agency Agreement, or (ii) Selling Firm is entitled to compensation pursuant to Paragraph 6.

**10. EARNEST MONEY:** Buyer authorizes and instructs Selling Firm to tender any Earnest Money presented by Buyer with a Real Estate Contract to Listing Firm to be deposited in Listing Firm's escrow account. The Real Estate Contract will serve as a receipt to Buyer for Earnest Money tendered. Should Buyer's Earnest Money be forfeited, Selling Firm will not accept any portion of the forfeited monies from Listing Firm unless consented to by Buyer unless the transaction falls under the provisions of Paragraph 6. If a dispute between Seller and Buyer arises, Buyer authorizes Selling Firm to instruct Listing Firm to interplead the disputed Earnest Money in a court of law or to an arbitrator, and to have Selling Firm's and Listing Firm's costs and attorney's fees paid out of the funds entered for interpleading.

**11. FAIR HOUSING:** Buyer agrees that Selling Firm will provide equal services to all interested persons without regard to race, color, religion, sex, national origin, handicap, or familial status. Additionally, Buyer agrees that Selling Firm and Buyer must comply with all state and federal laws while performing this Exclusive Buyer Agency Agreement.

**12. BUYER WARRANTY, REPRESENTATION AND AUTHORIZATION:** Unless otherwise specified, Buyer warrants, represents and authorizes the following as deemed appropriate by Selling Firm:

- A. At time of initial contact, Selling Firm will inform all prospective sellers or their agents with whom Selling Firm has contact pursuant to this Exclusive Buyer Agency Agreement that Selling Firm is acting on behalf of and represents Buyer.
- B. Unless otherwise specified, Selling Firm has Buyer's permission to disclose Buyer's identity to third parties without prior consent of Buyer.
- C. Selling Firm may present, negotiate and sell properties submitted to Buyer to other prospective Buyers.
- D. Buyer warrants and represents to Selling Firm that no other exclusive representation or exclusive agency agreement is in force. Buyer understands that if the warranty and representation contained herein is not true, Buyer is strongly encouraged to seek legal advice concerning the possibility of liability for two or more commissions before signing this Exclusive Buyer Agency Agreement.

**13. CLOSING PROTECTION:** Buyer shall have the right to request that title insurer(s), if any, issue closing protection to indemnify against loss of closing funds because of acts of a Closing Agent, title insurer's named employee, or title insurance agent. Any cost for closing protection will be paid by the requesting party(ies). Selling Firm strongly advises Buyer to inquire of the Closing Agent(s) about the availability and benefits of closing protection.

Buyer has been advised of the availability of purchasing a Closing Protection Letter, an additional binder to be added to the Title Insurance Policy at closing. The Closing Protection Letter may be required at the lender's discretion.

# Exclusive Buyer Agency Agreement

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**Form Serial Number: 14YJTS-8FVLG8-0V0509**

**14. ASSIGNMENT BY BUYER:** No assignment of Buyer's rights under this Exclusive Buyer Agency Agreement and no assignment of rights in real property obtained for Buyer under this Exclusive Buyer Agency Agreement shall operate to defeat any of Selling Firm's rights.

## 15. SPECIAL CONDITIONS:

**16. LIMITATION OF RESPONSIBILITY:** Selling Firm shall not be responsible for the condition of the Property and strongly recommends Buyer obtain all third-party inspections deemed necessary by Buyer to determine the condition of the Property including without limitation those provided by the Real Estate Contract. Particularly, Selling Firm does not warrant the Property to be free from mechanical, electrical, structural, infestation, support, environmental or other defects, and further disclaims knowledge regarding whether the Seller owns any mineral rights or interests regarding the Property unless specifically set forth in any contract between Buyer and another party. (If ownership of mineral rights is important to Buyer, an Arkansas licensed attorney should be consulted.) Buyer hereby covenants and agrees to indemnify Selling Firm and hold Selling Firm harmless from any and all liability, obligations or demands made by third parties against Selling Firm as a result of Selling Firm's efforts in finding properties for Buyer, including but not limited to reasonable attorney's fees incurred by Selling Firm as a result of damage or injury to property or persons. Further, Buyer acknowledges that Selling Firm does not warrant that the Property or any terms of purchase concerning the Property constitutes a transaction more favorable to Buyer than if Buyer were not represented by Selling Firm.



# Exclusive Buyer Agency Agreement

Page 5 of 5



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**17. ENTIRE AGREEMENT, MODIFICATION LIMITED:** This Exclusive Buyer Agency Agreement constitutes the entire agreement concerning the subject matter hereof between Buyer and Selling Firm and supersedes any previous oral or written agreement or understanding concerning the employment of Selling Firm by Buyer, or otherwise. This Exclusive Buyer Agency Agreement may not be modified except in writing executed by both Buyer and by the Principal Broker of Selling Firm. No sales associate of Selling Firm shall have the authority to modify or waive any of the printed terms of this Exclusive Buyer Agency Agreement. Any contract entered into by Seller and Buyer shall not affect, in any respect, this Exclusive Buyer Agency Agreement, except as specifically set forth therein.

**18. TIME:** Buyer and Selling Firm agree time is of the essence with regard to all times and dates set forth in this Exclusive Buyer Agency Agreement. Further, all times and dates set forth in this Exclusive Buyer Agency Agreement refer to Arkansas Central time and date.

**19. COUNTERPARTS:** This Exclusive Buyer Agency Agreement may be executed in multiple counterparts each of which shall be regarded as an original hereof but all of which together shall constitute one in the same.

THIS IS A LEGALLY BINDING AGREEMENT WHEN SIGNED BY THE PARTIES BELOW. READ IT CAREFULLY. YOU MAY EMPLOY AN ATTORNEY TO DRAFT THIS FORM FOR YOU. IF YOU DO NOT UNDERSTAND THE EFFECT OF ANY PART, CONSULT YOUR ATTORNEY BEFORE SIGNING. REAL ESTATE AGENTS CANNOT GIVE YOU LEGAL ADVICE. THE PARTIES SIGNED BELOW WAIVE THEIR RIGHT TO HAVE AN ATTORNEY DRAFT THIS FORM AND HAVE AUTHORIZED THE REAL ESTATE AGENT(S) TO FILL IN THE BLANKS ON THIS FORM.

THIS FORM IS PRODUCED AND COPYRIGHTED BY THE ARKANSAS REALTORS® ASSOCIATION. THE SERIAL NUMBER BELOW IS A UNIQUE NUMBER NOT USED ON ANY OTHER FORM. THE SERIAL NUMBER BELOW SHOULD BE AN ORIGINAL PRINTING, NOT MACHINE COPIED, OTHERWISE THE FORM MAY HAVE BEEN ALTERED. DO NOT SIGN THIS FORM IF IT WAS PREPARED AFTER DECEMBER 31, 2010.

**FORM SERIAL NUMBER: 14YJTS-8FVLG8-0V0509**

The above Exclusive Buyer Agency Agreement is executed on

(month) \_\_\_\_\_ (day) \_\_\_\_\_, (year) \_\_\_\_\_, at \_\_\_\_\_ (a.m.)(p.m.).

Signature: \_\_\_\_\_

Signature: \_\_\_\_\_

Printed Name: \_\_\_\_\_  
Principal or Supervising Broker

Printed Name: \_\_\_\_\_  
Buyer

Signature: \_\_\_\_\_

Signature: \_\_\_\_\_

Printed Name: \_\_\_\_\_  
Assigned Associate

Printed Name: \_\_\_\_\_  
Buyer

\_\_\_\_\_  
Selling Firm

\_\_\_\_\_  
Buyer's Address

\_\_\_\_\_  
City, State Zip

\_\_\_\_\_  
Buyer's Phone

# Exclusive Buyer Agency Agreement

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**Form Serial Number:** 14YJTS-8FVLG8-0V0509

**1. RIGHT TO REPRESENT:** In consideration of the services of \_\_\_\_\_  
\_\_\_\_\_ (by and through the Principal Broker or agent thereof  
assigned by Selling Firm) (hereafter collectively called "Selling Firm") for the purpose of exclusively representing

(hereafter called "Buyer") to possibly acquire an interest in real property, Buyer and Selling Agent agree to conduct all negotiations for property through Selling Firm, and to refer to Selling Firm all inquiries from real estate brokers, salespersons, prospective sellers, or any other source, throughout the period in Paragraph 3. Listing Firm, as used in this Exclusive Buyer Agency Agreement, is a real estate brokerage firm representing persons having property for sale that Buyer may want to purchase. Listing Firm may be the same as Selling Firm and properties owned by persons represented by Selling Firm may be shown to Buyer only if authorized in Paragraph 7 below. Seller, as used in this Exclusive Buyer Agency Agreement, refers to any owner of a property presented or offered to Buyer. In the event Selling Firm locates and shows Buyer, or Buyer discovers on his own, a "For Sale By Owner" or properties not listed with real estate licensees, Buyer shall pay the fee set forth herein, should Buyer at any time enter into a Real Estate Contract to purchase such "For Sale By Owner" or properties not listed with real estate licensees. Selling Firm shall from time to time make submissions to Buyer describing and identifying properties that Selling Firm believes substantially meet the criteria set forth in Paragraph 2. No warranty is made that all properties meeting the criteria in Paragraph 2 will be submitted or that any such property exists or will be located.

**2. PROPERTY:** The real property (hereafter called "Property") shall substantially meet the following requirements or be otherwise acceptable to Buyer:

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**3. DURATION OF AGENCY:** Selling Firm's authority as Buyer's exclusive agent begins at 12:01 a.m. on (month) \_\_\_\_\_ (day) \_\_\_\_\_, (year) \_\_\_\_\_, and expires at 11:59 p.m. on (month) \_\_\_\_\_ (day) \_\_\_\_\_, (year) \_\_\_\_\_, (the "Agency Period"), or upon completion of the acquisition of the Property, unless extended by mutual written agreement of Buyer and Selling Firm.

**4. SELLING FIRM'S REPRESENTATIONS AND SERVICES:** Selling Firm will use reasonable efforts to locate property contained in the MLS service to which Selling Firm is a member or property listed with other real estate companies, to gain acceptance of any offer to purchase property, and to assist in the completion of the transaction. Selling Firm may not have access to any information concerning properties for sale and not listed with a real estate licensee. Buyer agrees Selling Firm shall not have any duty to review or learn of any "For Sale By Owners" or properties not listed with real estate licensees that may suit the desires or needs of Buyer.

**5. COST OF SERVICES OR PRODUCTS OBTAINED FROM OUTSIDE SOURCES:** Selling Firm will not obtain nor order products or services from outside sources unless Buyer has agreed to pay for them when payment is due.

# Exclusive Buyer Agency Agreement

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**Form Serial Number: 14YJTS-8FVLG8-0V0509**

**6. SELLING FIRM'S FEE:** In consideration of the services to be performed by Selling Firm, Buyer shall pay Selling Firm a professional fee of either:

- ☐ A. \_\_\_\_\_ percent (\_\_\_\_\_% ) of the gross amount of any accepted Real Estate Contract entered into by Buyer (or value of any property exchanged for the Property) plus \$\_\_\_\_\_ for professional services rendered; or
- ☐ B. \$\_\_\_\_\_ for professional services rendered.

This fee will be due at the scheduled Closing of the transaction. Buyer is obligated to pay Selling Firm's fee. However, Selling Firm is authorized to accept partial or complete payment of Selling Firm's fee from Seller or from Listing Firm.

**7. AGENCY REPRESENTATION:** Buyer understands that Selling Firm may be in the business of representing both buyers and sellers for the purchase and sale of real property. If Buyer decides to view or purchase property from a seller also represented by Selling Firm, Buyer hereby agrees that:

☐ **A. SELLING FIRM MAY REPRESENT BOTH BUYER AND SELLER and such agreement by Buyer means:**

- (i) Listing/Selling Firm shall not be required to and shall not disclose to either Buyer or Seller any personal, financial or other confidential information concerning the other party without the express written consent of that party; however, Buyer and Seller agree Listing/Selling Firm shall disclose to Buyer information known to Listing/Selling Firm related to defects in the real property and such information shall not be deemed "confidential information." Confidential information shall include but not be limited to any price Seller is willing to accept that is less than the offering price or any price Buyer is willing to pay that is higher than that offered in writing.
- (ii) Buyer, by selecting this option 7A, acknowledges that when Listing/Selling Firm represents both parties a possible conflict of interest exists, and Buyer further agrees to waive and forfeit his individual right to receive the undivided loyalty of Selling Firm.
- (iii) Buyer waives any claim now or hereafter arising out of any conflicts of interest from Selling Firm representing both parties. Buyer acknowledges that Selling Firm verbally disclosed that Selling Firm may represent both buyers and others, and Buyer has consented to Selling Firm representing both Buyer and Seller before entering into this Exclusive Buyer Agency Agreement.
- (iv) It is not a breach of fiduciary duty to inform a Seller also represented by Selling Firm of the existence or possibility of offers to purchase the Property other than those contemplated or submitted by Buyer.

☐ **B. SELLING FIRM MAY NOT REPRESENT BOTH:** Buyer understands that Selling Firm may not show to Buyer properties listed with Selling Firm.

**8. EXPIRED AGENCY CONDITIONS:** Buyer agrees to pay the professional fee set forth in Paragraph 6 to Selling Firm if Buyer purchases property:

- A. during the Agency Period, as defined in Paragraph 3;
- B. during a period of \_\_\_\_\_ days (the "Post-Term Period") after the Agency Period when information given by or obtained through Selling Firm during the Agency Period resulted in or contributed in any manner to the purchase of a property, regardless of procuring cause; or
- C. at any time after expiration or termination of this Exclusive Buyer Agency Agreement (including termination by Selling Firm as specified in Paragraph 9 below) when information obtained through Selling Firm during the Agency Period was the procuring cause of the purchase of a Property.

However, if Buyer employs another real estate firm as exclusive agent for purchasing a Property after expiration of this Exclusive Buyer Agency Agreement, Buyer shall pay only one professional fee, and that to the currently employed real estate firm.

# Exclusive Buyer Agency Agreement

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**Form Serial Number: 14YJTS-8FVLG8-0V0509**

**9. CANCELLATION:** Buyer may cancel this Exclusive Buyer Agency Agreement prior to its expiration date without in any manner affecting the indemnities provided by Paragraph 16 and the provisions of Paragraph 8. Such cancellation will be effective only after: 1) Buyer has provided written notice to Selling Firm, sent by United States certified mail, return receipt required, and 2) Seven (7) calendar days have elapsed since such written notice was received by Selling Firm. Upon the effective date of cancellation, Buyer shall be liable to Selling Firm for a cancellation fee equal to the liquidated sum of \$\_\_\_\_\_, it being agreed by Buyer and Selling Firm the liquidated sum is not a penalty and is agreed to because damages incurred by Selling Firm resulting from cancellation by Buyer will be difficult to ascertain, and the amount set forth in the blank (even if \$0) shall be in addition to and not a limitation of the sums due Selling Firm pursuant to Paragraph 8 (Expired Agency Conditions) of this Exclusive Buyer Agency Agreement.

Selling Firm may cancel this Exclusive Buyer Agency Agreement at any time, with or without cause, by providing written notice to Buyer. In the event of cancellation by Selling Firm, Buyer shall not be responsible for compensation to Selling Firm unless: (i) Buyer shall have breached the terms of the Exclusive Buyer Agency Agreement, or (ii) Selling Firm is entitled to compensation pursuant to Paragraph 6.

**10. EARNEST MONEY:** Buyer authorizes and instructs Selling Firm to tender any Earnest Money presented by Buyer with a Real Estate Contract to Listing Firm to be deposited in Listing Firm's escrow account. The Real Estate Contract will serve as a receipt to Buyer for Earnest Money tendered. Should Buyer's Earnest Money be forfeited, Selling Firm will not accept any portion of the forfeited monies from Listing Firm unless consented to by Buyer unless the transaction falls under the provisions of Paragraph 6. If a dispute between Seller and Buyer arises, Buyer authorizes Selling Firm to instruct Listing Firm to interplead the disputed Earnest Money in a court of law or to an arbitrator, and to have Selling Firm's and Listing Firm's costs and attorney's fees paid out of the funds entered for interpleading.

**11. FAIR HOUSING:** Buyer agrees that Selling Firm will provide equal services to all interested persons without regard to race, color, religion, sex, national origin, handicap, or familial status. Additionally, Buyer agrees that Selling Firm and Buyer must comply with all state and federal laws while performing this Exclusive Buyer Agency Agreement.

**12. BUYER WARRANTY, REPRESENTATION AND AUTHORIZATION:** Unless otherwise specified, Buyer warrants, represents and authorizes the following as deemed appropriate by Selling Firm:

- A. At time of initial contact, Selling Firm will inform all prospective sellers or their agents with whom Selling Firm has contact pursuant to this Exclusive Buyer Agency Agreement that Selling Firm is acting on behalf of and represents Buyer.
- B. Unless otherwise specified, Selling Firm has Buyer's permission to disclose Buyer's identity to third parties without prior consent of Buyer.
- C. Selling Firm may present, negotiate and sell properties submitted to Buyer to other prospective Buyers.
- D. Buyer warrants and represents to Selling Firm that no other exclusive representation or exclusive agency agreement is in force. Buyer understands that if the warranty and representation contained herein is not true, Buyer is strongly encouraged to seek legal advice concerning the possibility of liability for two or more commissions before signing this Exclusive Buyer Agency Agreement.

**13. CLOSING PROTECTION:** Buyer shall have the right to request that title insurer(s), if any, issue closing protection to indemnify against loss of closing funds because of acts of a Closing Agent, title insurer's named employee, or title insurance agent. Any cost for closing protection will be paid by the requesting party(ies). Selling Firm strongly advises Buyer to inquire of the Closing Agent(s) about the availability and benefits of closing protection.

Buyer has been advised of the availability of purchasing a Closing Protection Letter, an additional binder to be added to the Title Insurance Policy at closing. The Closing Protection Letter may be required at the lender's discretion.

# Exclusive Buyer Agency Agreement

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Form Serial Number: 14YJTS-8FVLG8-0V0509

**14. ASSIGNMENT BY BUYER:** No assignment of Buyer's rights under this Exclusive Buyer Agency Agreement and no assignment of rights in real property obtained for Buyer under this Exclusive Buyer Agency Agreement shall operate to defeat any of Selling Firm's rights.

## 15. SPECIAL CONDITIONS:

**16. LIMITATION OF RESPONSIBILITY:** Selling Firm shall not be responsible for the condition of the Property and strongly recommends Buyer obtain all third-party inspections deemed necessary by Buyer to determine the condition of the Property including without limitation those provided by the Real Estate Contract. Particularly, Selling Firm does not warrant the Property to be free from mechanical, electrical, structural, infestation, support, environmental or other defects, and further disclaims knowledge regarding whether the Seller owns any mineral rights or interests regarding the Property unless specifically set forth in any contract between Buyer and another party. (If ownership of mineral rights is important to Buyer, an Arkansas licensed attorney should be consulted.) Buyer hereby covenants and agrees to indemnify Selling Firm and hold Selling Firm harmless from any and all liability, obligations or demands made by third parties against Selling Firm as a result of Selling Firm's efforts in finding properties for Buyer, including but not limited to reasonable attorney's fees incurred by Selling Firm as a result of damage or injury to property or persons. Further, Buyer acknowledges that Selling Firm does not warrant that the Property or any terms of purchase concerning the Property constitutes a transaction more favorable to Buyer than if Buyer were not represented by Selling Firm.

# Exclusive Buyer Agency Agreement

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**17. ENTIRE AGREEMENT, MODIFICATION LIMITED:** This Exclusive Buyer Agency Agreement constitutes the entire agreement concerning the subject matter hereof between Buyer and Selling Firm and supersedes any previous oral or written agreement or understanding concerning the employment of Selling Firm by Buyer, or otherwise. This Exclusive Buyer Agency Agreement may not be modified except in writing executed by both Buyer and by the Principal Broker of Selling Firm. No sales associate of Selling Firm shall have the authority to modify or waive any of the printed terms of this Exclusive Buyer Agency Agreement. Any contract entered into by Seller and Buyer shall not affect, in any respect, this Exclusive Buyer Agency Agreement, except as specifically set forth therein.

**18. TIME:** Buyer and Selling Firm agree time is of the essence with regard to all times and dates set forth in this Exclusive Buyer Agency Agreement. Further, all times and dates set forth in this Exclusive Buyer Agency Agreement refer to Arkansas Central time and date.

**19. COUNTERPARTS:** This Exclusive Buyer Agency Agreement may be executed in multiple counterparts each of which shall be regarded as an original hereof but all of which together shall constitute one in the same.

THIS IS A LEGALLY BINDING AGREEMENT WHEN SIGNED BY THE PARTIES BELOW. READ IT CAREFULLY. YOU MAY EMPLOY AN ATTORNEY TO DRAFT THIS FORM FOR YOU. IF YOU DO NOT UNDERSTAND THE EFFECT OF ANY PART, CONSULT YOUR ATTORNEY BEFORE SIGNING. REAL ESTATE AGENTS CANNOT GIVE YOU LEGAL ADVICE. THE PARTIES SIGNED BELOW WAIVE THEIR RIGHT TO HAVE AN ATTORNEY DRAFT THIS FORM AND HAVE AUTHORIZED THE REAL ESTATE AGENT(S) TO FILL IN THE BLANKS ON THIS FORM.

THIS FORM IS PRODUCED AND COPYRIGHTED BY THE ARKANSAS REALTORS® ASSOCIATION. THE SERIAL NUMBER BELOW IS A UNIQUE NUMBER NOT USED ON ANY OTHER FORM. THE SERIAL NUMBER BELOW SHOULD BE AN ORIGINAL PRINTING, NOT MACHINE COPIED, OTHERWISE THE FORM MAY HAVE BEEN ALTERED. DO NOT SIGN THIS FORM IF IT WAS PREPARED AFTER DECEMBER 31, 2010.

**FORM SERIAL NUMBER: 14YJTS-8FVLG8-0V0509**

The above Exclusive Buyer Agency Agreement is executed on

(month) \_\_\_\_\_ (day) \_\_\_\_\_, (year) \_\_\_\_\_, at \_\_\_\_\_ (a.m.)(p.m.).

Signature: \_\_\_\_\_

Signature: \_\_\_\_\_

Printed Name: \_\_\_\_\_  
Principal or Supervising Broker

Printed Name: \_\_\_\_\_  
Buyer

Signature: \_\_\_\_\_

Signature: \_\_\_\_\_

Printed Name: \_\_\_\_\_  
Assigned Associate

Printed Name: \_\_\_\_\_  
Buyer

\_\_\_\_\_  
Selling Firm

\_\_\_\_\_  
Buyer's Address

\_\_\_\_\_  
City, State Zip

\_\_\_\_\_  
Buyer's Phone



# Exclusive Right-to-Sell (Lots and Acreage)

Page 1 of 7



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**Form Serial Number: 14YJTS-8FVLGC-17050A**

**1. RIGHT-TO-SELL:** In consideration of the services of \_\_\_\_\_  
\_\_\_\_\_ (by and through the Principal Broker, or agent thereof assigned by Listing Firm) (hereafter collectively called "Listing Firm") in assisting in the possible sale or exchange of the real property described in Paragraph 2 (the "Property"), and \_\_\_\_\_  
\_\_\_\_\_ being the sole owner(s) of the Property (hereafter called "Seller") agree that Listing Firm shall have the exclusive right to market the Property for the Listing Period described in Paragraph 4. Seller does hereby certify and represent that Seller has peaceable possession of the Property, including all improvements and fixtures thereon, and the legal authority and capacity to convey the Property by a good and sufficient general warranty deed, free from any liens, leasehold or other interests, except as may be set forth in Paragraphs 17 and 20.

## **2. ADDRESS AND LEGAL DESCRIPTION OF THE PROPERTY:**

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**3. OFFERING:** Listing Firm agrees to use reasonable effort to solicit an offer(s) to purchase the Property in the amount of:

☐ total Offering Price .....\$ \_\_\_\_\_  
Total price of all acreage/square feet to be conveyed, and Seller acknowledges and assumes the risk the Property may contain more or less area than understood by Seller;

**OR,**

☐ \$ \_\_\_\_\_ price per ☐ acre, or ☐ square foot, or ☐ front foot, (the "Offering Price") as determined by a new certified survey prior to closing.

Listing Firm will present for Seller's consideration any offer to purchase the Property received by Listing Firm regardless of choices in Paragraph 11. Seller agrees to refer to Listing Firm all offers and inquiries received directly by Seller regarding the Property during the term of this Exclusive Right-to-Sell Agreement.

**4. LISTING PERIOD:** This listing begins at 12:01 a.m. on (month) \_\_\_\_\_ (day) \_\_\_\_\_, (year) \_\_\_\_\_, and expires at 11:59 p.m. on (month) \_\_\_\_\_ (day) \_\_\_\_\_, (year) \_\_\_\_\_, unless extended by mutual written agreement of Seller and Listing Firm (the "Listing Period").

**5. CONVEYANCE:** Unless otherwise specified, conveyance of the Property shall be made to any person (hereinafter called "Buyer") submitting an offer that is accepted by Seller, and such conveyance shall be made as directed by Buyer, in fee simple absolute by general warranty deed. **Unless expressly reserved herein, Listing Firm may represent to the public that the Property is to be sold inclusive of all mineral rights owned by Seller concerning and located on the Property, if any.** Seller warrants and represents to Listing Firm and authorizes Listing Firm to inform prospective buyers that only the signatures set forth below are required to transfer legal title to the Property.

# Exclusive Right-to-Sell (Lots and Acreage)

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**Form Serial Number: 14YJTS-8FVLGC-17050A**

**6. ABSTRACT OR TITLE INSURANCE:** Seller has legal ability to furnish Buyer evidence of good merchantable title by: (i) current and complete abstract of title; or (ii) title insurance in the amount of any agreed-upon purchase price.

**7. LISTING FIRM'S FEE:** If Listing Firm presents to Seller an offer in an amount equal to or greater than the Offering Price, or such lesser price or terms as Seller may accept, or if the Property is otherwise sold or disposed of by Listing Firm or any other person, including Seller, during the Listing Period, Seller agrees to pay Listing Firm a professional fee of either:

- ☐ A. \_\_\_\_\_ percent (\_\_\_\_%) of the gross amount of any accepted Real Estate Contract or value of any property exchanged for the Property plus \$\_\_\_\_\_ for professional services rendered; or
- ☐ B. \$\_\_\_\_\_ for professional services rendered.

If co-brokerage applies, said fee shall be divided:

- ☐ (i) \_\_\_\_\_% of the Purchase Price plus \$\_\_\_\_\_ to Listing Firm and \_\_\_\_\_% of the Purchase Price to Selling Firm.
- ☐ (ii) Other: \_\_\_\_\_

In consideration for Seller's promise contained within this Paragraph 7, Listing Firm promises to Seller that it will use reasonable effort to market the property and solicit an offer regarding the Property with terms and conditions acceptable to Seller, provide additional marketing services as deemed appropriate by Listing Firm and coordinate the closing. Seller agrees that Listing Firm is not required to investigate the financial or other ability of a prospective buyer to consummate any proposed or accepted Real Estate Contract. Seller will not owe a fee to Listing Firm if Buyer does not remove any condition set forth in a Real Estate Contract and cannot close, unless failure to close is the result of breach of a Real Estate Contract by Seller.

**8. EXPIRED LISTING CONDITIONS:** Seller agrees to pay the professional fee set forth in Paragraph 7 to Listing Firm if the Property is sold or otherwise disposed of:

- A. during the Listing Period, as defined in Paragraph 4;
- B. during a period of \_\_\_\_\_ days (the "Post-Term Period") after the Listing Period when information given by or obtained through Listing Firm during the Listing Period resulted in or contributed in any manner to the sale or disposal of the Property, regardless of procuring cause; or
- C. at any time after expiration or termination of this Exclusive Right-to-Sell Agreement (including termination by Listing Firm as specified in Paragraph 10 below) when information obtained through Listing Firm during the Listing Period was the procuring cause of the sale or disposal of the Property.

However, if Seller employs another real estate firm as exclusive agent for marketing the Property after expiration of this Exclusive Right-to-Sell Agreement, Seller shall pay only one professional fee, and that to the currently employed real estate firm.

**9. CLOSING PROTECTION:** Seller shall have the right to request that title insurer(s), if any, issue closing protection to indemnify against loss of closing funds because of acts of a Closing Agent, title insurer's named employee, or title insurance agent. Any cost for closing protection will be paid by the requesting party(ies). Listing Firm strongly advises Seller to inquire of the Closing Agent(s) about the availability and benefits of closing protection.

To insure all funds have been properly disbursed, Seller has been advised of the availability of purchasing a Closing Protection Letter, an additional binder to be added to the Title Insurance Policy at closing.



# Exclusive Right-to-Sell (Lots and Acreage)

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**10. CANCELLATION:** Seller may cancel this Exclusive Right-to-Sell Agreement prior to its expiration date without in any manner affecting the indemnities provided by Paragraph 19. Such cancellation will be effective only after: 1) Seller has provided written notice to Listing Firm, sent by United States certified mail, return receipt required, and 2) Seven (7) calendar days have elapsed since such written notice was received by Listing Firm. Upon the effective date of cancellation, Seller shall be liable to Listing Firm for a cancellation fee equal to:

- ☐ A. \_\_\_\_\_ percent (\_\_\_\_\_% ) of the Offering Price set forth in Paragraph 3, or
- ☐ B. the liquidated sum of \$\_\_\_\_\_, it being agreed by Seller and Listing Firm the liquidated sum is not a penalty and is agreed to because damages incurred by Listing Firm resulting from cancellation by Seller will be difficult to ascertain, and the amount set forth in the blank (even if \$0) shall be in addition to and not a limitation of sums due Listing Firm pursuant to Paragraph 8 (Expired Listing Conditions) of this Exclusive Right-to-Sell Agreement.

Listing Firm may cancel this Exclusive Right-to-Sell Agreement at any time, with or without cause, by providing written notice to Seller. In the event of cancellation by Listing Firm, Seller shall not be responsible for compensation to Listing Firm, unless: (i) Seller shall have breached the terms of this Exclusive Right-to-Sell Agreement or (ii) Listing Firm is entitled to compensation pursuant to Paragraphs 7 and 8.

**11. TYPES OF AGENCY:** Seller fully understands the agency options available below, and agrees that Listing Firm will be the agent of Seller and will market the Property utilizing the agency options selected below; however, Listing Firm will present to Seller all offers received regardless of agency options selected.

In addition to Listing Firm marketing the Property to prospective buyers, Seller chooses to allow Listing Firm to use the following options (Choose as many options as desired to market Property):

- ☐ **A. SUBAGENCY:** Seller hereby authorizes Listing Firm to offer Subagency to real estate licensees other than Listing Firm and acknowledges that Seller may be responsible for the actions of Listing Firm and any subagents who accept the offer of Subagency. Listing Firm will provide disclosures and information about the Property necessary to assist Listing Firm and any subagents in performing their duties and responsibilities to Seller. Seller authorizes Listing Firm to pay from Listing Firm's fee agreed upon in Paragraph 7 a share deemed competitive, Listing Firm's policy having been explained to and hereby acknowledged by Seller.

**NOTE:** Seller understands if Subagency is the only option selected any prospective buyers represented by Listing Firm will not be shown the Property. Seller further understands that real estate licensees other than Listing Firm may forego presenting the Property to their clients.

- ☐ **B. BUYER AGENCY:** Seller acknowledges Listing Firm is employed by Seller and Selling Firm is employed by Buyer. All licensees associated with Selling Firm are employed by, represent, and are responsible to Buyer. Seller authorizes Listing Firm to make payment as set forth in Paragraph 7.
- ☐ **C. AGENT REPRESENTS BOTH:** Seller hereby consents that Listing Firm may represent both Buyer and Seller. Should Listing Firm represent both Seller and Buyer, Seller agrees to the following:
  - (i) Listing/Selling Firm shall not be required to and shall not disclose to either Buyer or Seller any personal, financial or other confidential information concerning the other party without the express written consent of that party; however, Buyer and Seller agree Listing/Selling Firm shall disclose to Buyer information known to Listing/Selling Firm related to defects in the Property and such information shall not be deemed "confidential information." Confidential information shall include but not be limited to any price Seller is willing to accept that is less than the Offering Price or any price Buyer is willing to pay that is higher than that offered in writing.
  - (ii) By selecting this option 11C, Seller acknowledges that when Listing Firm represents both Seller and Buyer a possible conflict of interest exists, and Seller agrees to forfeit individual rights to receive the undivided loyalty of Listing Firm.
  - (iii) Any claim now or hereafter arising out of any conflicts of interest from Listing Firm's representation of both Seller and Buyer is waived.

# Exclusive Right-to-Sell (Lots and Acreage)

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**12. EARNEST MONEY:** Seller authorizes and instructs Listing Firm to accept and deposit in Listing Firm's trust account all Earnest Money received. Should a deposit of Earnest Money be forfeited, the money shall be divided as follows: Payment shall first be made of all direct expenses incurred in connection with the contemplated transaction, and the balance shall be divided one-half to Listing Firm and one-half to Seller, but in no event shall Listing Firm receive an amount in excess of the fee that would have been received if the sale had been consummated. If a dispute between Seller and any other person or entity arises concerning the Earnest Money, Seller authorizes Listing Firm to interplead the disputed Earnest Money in a court of law or to an arbitrator and to have Listing Firm's costs and attorney's fees paid from the funds entered for interpleading. Seller acknowledges and understands that Listing Firm is not responsible for obtaining good funds regarding Earnest Money tendered by prospective or actual buyers.

**13. FAIR HOUSING:** Seller agrees Listing Firm will market the Property to interested persons without regard to race, color, religion, sex, national origin, handicap, or familial status. Additionally, Seller agrees that Listing Firm and Seller must comply with all state and federal laws while performing this Exclusive Right-to-Sell Agreement.

**14. LEAD-BASED PAINT DISCLOSURE:** Seller agrees to provide a Lead-Based Paint Disclosure (as required by Federal Law) if the subject Property or any of the improvements were constructed prior to 1978.

**15. MULTI-LIST SERVICE AND INTERNET:** Seller warrants, represents and authorizes Listing Firm to offer the Property in a multi-list or co-op brokerage, subject to the options selected in Paragraph 11, and comply with all rules and regulations associated with multi-list or co-op brokerage.

Seller makes the following elections regarding the transfer of Property information by the Listing Firm's Multiple Listing Service to other Internet websites: (Choose Option A or B)

- ☐ A. Seller elects to allow the transfer of Property information to other Internet websites to be displayed on the Internet.
- ☐ Seller elects to allow the address of the Property to be displayed on these Internet websites.
- ☐ Seller elects to allow the Property to have an auto valuation on these Internet websites.
- ☐ Seller elects to allow written comments or reviews (blogging) when this Property is displayed on these Internet websites.

(If checking A, check all above that apply.)

- ☐ B. Seller elects NOT to allow the transfer of Property information to other Internet websites. Seller understands and acknowledges that consumers who conduct searches for listings on the Internet may not see information about the Property in response to their search.

This election covers the transfer of information to other Internet websites by the Listing Firm's Multiple Listing Service. Listing Firm cannot control Property information appearing on Internet websites which obtain information from sources other than the Listing Firm's Multiple Listing Service.

# Exclusive Right-to-Sell (Lots and Acreage)

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**16. SELLER WARRANTY, REPRESENTATION AND AUTHORIZATION:** Seller warrants and represents to Listing Firm that no other exclusive representation or exclusive agency agreement is in force. Seller understands that if the warranty representation contained herein is not true, Seller is strongly encouraged to seek legal advice concerning the possibility of liability for two or more commissions before signing this Exclusive Right-to-Sell Agreement. Unless otherwise specified, Seller warrants, represents and authorizes Listing Firm to take the following actions as deemed appropriate by Listing Firm:

- A. in response to inquiries from potential buyers or cooperating brokers, Listing Firm shall, with Seller's approval, divulge the existence of offers on the Property;
- B. display a For Sale and Sold sign as deemed appropriate by Listing Firm;
- C. use a key or lock box for entry when Seller is absent, and access the Property by using a keyed or keyless lock box system (if applicable);
- D. acquire loan, utility and other financial information reasonably necessary to market the Property;
- E. add or change descriptive information when necessary to market the Property;
- F. use reasonable effort to distribute to all prospective buyers any disclosure form provided unless contrary wishes are conveyed to Listing Firm by a prospective buyer;
- G. use reasonable efforts to discover other information that has a material effect on the value or desirability of the Property (Seller agrees that any disclosure form, if provided, contains all information that has a material effect on the value or desirability of the Property to Seller's knowledge);
- H. advertise the Property when Listing Firm believes it is advantageous in marketing the Property;
- I. photograph, videotape or reproduce the image of all Property described herein by any prospective buyer (including those produced by subagents or agents representing a person or entity other than Seller) (if applicable);
- J. engage, at no cost to Seller, the services of a centralized appointment scheduling service to contact Seller for the purpose of scheduling appointments to view the Property to assist Listing Firm (and subagents thereof) and agents for persons interested in viewing the Property. Seller acknowledges such service will not be performed by licensed real estate agents or persons licensed with or employed by Listing Firm.

**17. FIXTURES AND ATTACHED EQUIPMENT:** Unless specifically excluded herein, Listing Firm may represent to the public that all fixtures and attached equipment, if any, are included in the Offering Price set forth in Paragraph 3, except the following listed items:

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**18. SELLER'S STATEMENT:** Seller warrants that all information furnished to Listing Firm concerning the Property, including without limitation the information set forth in any disclosure form that may be attached hereto and incorporated herein, is complete and accurate to Seller's knowledge and that no material facts have been withheld from Listing Firm. Unless a potential buyer desires not to obtain a copy of a disclosure form (as evidenced by an oral statement or in a Real Estate Contract), Listing Firm is authorized to use reasonable effort to disclose to any member of the public interested in the Property any disclosure form that may be attached hereto, or any other material information known or made known to Listing Firm about the Property, including without limitation any defects relating to the Property. Seller agrees to defend, indemnify, save and hold Listing Firm harmless from all liability or claims arising from Seller's incorrect or undisclosed information. Seller agrees to notify Buyer and Listing Firm in writing of any changes in any disclosure form or otherwise concerning the Property that become known to Seller.

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Form Serial Number: 14YJTS-8FVLGC-17050A

**20. SPECIAL CONDITIONS:**

# Exclusive Right-to-Sell (Lots and Acreage)

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**21. ENTIRE AGREEMENT, MODIFICATION LIMITED:** This Exclusive Right-to-Sell Agreement constitutes the entire agreement concerning the subject matter hereof between Seller and Listing Firm and supersedes any previous oral or written agreement or understanding concerning the Property. This Exclusive Right-to-Sell Agreement may not be modified except in writing executed by both Seller and Listing Firm. Any contract entered into by Seller and Buyer shall not affect this Exclusive Right-to-Sell Agreement.

**22. TIME:** Seller and Listing Firm agree time is of the essence with regard to all times and dates set forth in this Exclusive Right-to-Sell Agreement. Further, all times and dates set forth in this Exclusive Right-to-Sell Agreement refer to Arkansas Central time and date.

**23. COUNTERPARTS:** This Exclusive Right-to-Sell Agreement may be executed in multiple counterparts each of which shall be regarded as an original hereof but all of which together shall constitute one in the same.

THIS IS A LEGALLY BINDING AGREEMENT WHEN SIGNED BY THE PARTIES BELOW. READ IT CAREFULLY. YOU MAY EMPLOY AN ATTORNEY TO DRAFT THIS FORM FOR YOU. IF YOU DO NOT UNDERSTAND THE EFFECT OF ANY PART, CONSULT YOUR ATTORNEY BEFORE SIGNING. REAL ESTATE AGENTS CANNOT GIVE YOU LEGAL ADVICE. THE PARTIES SIGNED BELOW WAIVE THEIR RIGHT TO HAVE AN ATTORNEY DRAFT THIS FORM AND HAVE AUTHORIZED THE REAL ESTATE AGENT(S) TO FILL IN THE BLANKS ON THIS FORM.

THIS FORM IS PRODUCED AND COPYRIGHTED BY THE ARKANSAS REALTORS® ASSOCIATION. THE SERIAL NUMBER BELOW IS A UNIQUE NUMBER NOT USED ON ANY OTHER FORM. THE SERIAL NUMBER BELOW SHOULD BE AN ORIGINAL PRINTING, NOT MACHINE COPIED, OTHERWISE THE FORM MAY HAVE BEEN ALTERED. DO NOT SIGN THIS FORM IF IT WAS PREPARED AFTER DECEMBER 31, 2010.

**FORM SERIAL NUMBER: 14YJTS-8FVLGC-17050A**

The above Exclusive Right-to-Sell Agreement is executed on

(month) \_\_\_\_\_ (day) \_\_\_\_\_, (year) \_\_\_\_\_, at \_\_\_\_\_ (a.m.)(p.m.).

Signature: \_\_\_\_\_

Printed Name: \_\_\_\_\_

Principal or Supervising Broker

Signature: \_\_\_\_\_

Printed Name: \_\_\_\_\_

Seller

Signature: \_\_\_\_\_

Printed Name: \_\_\_\_\_

Assigned Associate

Signature: \_\_\_\_\_

Printed Name: \_\_\_\_\_

Seller

Listing Firm \_\_\_\_\_

Seller's Address \_\_\_\_\_

City, State Zip \_\_\_\_\_

Seller's Phone \_\_\_\_\_

# Exclusive Right-to-Sell (Lots and Acreage)

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**1. RIGHT-TO-SELL:** In consideration of the services of \_\_\_\_\_  
\_\_\_\_\_ (by and through the Principal Broker, or agent thereof assigned by Listing Firm) (hereafter collectively called "Listing Firm") in assisting in the possible sale or exchange of the real property described in Paragraph 2 (the "Property"), and \_\_\_\_\_  
\_\_\_\_\_ being the sole owner(s) of the Property (hereafter called "Seller") agree that Listing Firm shall have the exclusive right to market the Property for the Listing Period described in Paragraph 4. Seller does hereby certify and represent that Seller has peaceable possession of the Property, including all improvements and fixtures thereon, and the legal authority and capacity to convey the Property by a good and sufficient general warranty deed, free from any liens, leasehold or other interests, except as may be set forth in Paragraphs 17 and 20.

## 2. ADDRESS AND LEGAL DESCRIPTION OF THE PROPERTY:

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**3. OFFERING:** Listing Firm agrees to use reasonable effort to solicit an offer(s) to purchase the Property in the amount of:

☐ total Offering Price .....\$ \_\_\_\_\_  
Total price of all acreage/square feet to be conveyed, and Seller acknowledges and assumes the risk the Property may contain more or less area than understood by Seller;

**OR,**

☐ \$ \_\_\_\_\_ price per ☐ acre, or ☐ square foot, or ☐ front foot, (the "Offering Price") as determined by a new certified survey prior to closing.

Listing Firm will present for Seller's consideration any offer to purchase the Property received by Listing Firm regardless of choices in Paragraph 11. Seller agrees to refer to Listing Firm all offers and inquiries received directly by Seller regarding the Property during the term of this Exclusive Right-to-Sell Agreement.

**4. LISTING PERIOD:** This listing begins at 12:01 a.m. on (month) \_\_\_\_\_ (day) \_\_\_\_\_, (year) \_\_\_\_\_, and expires at 11:59 p.m. on (month) \_\_\_\_\_ (day) \_\_\_\_\_, (year) \_\_\_\_\_, unless extended by mutual written agreement of Seller and Listing Firm (the "Listing Period").

**5. CONVEYANCE:** Unless otherwise specified, conveyance of the Property shall be made to any person (hereinafter called "Buyer") submitting an offer that is accepted by Seller, and such conveyance shall be made as directed by Buyer, in fee simple absolute by general warranty deed. **Unless expressly reserved herein, Listing Firm may represent to the public that the Property is to be sold inclusive of all mineral rights owned by Seller concerning and located on the Property, if any.** Seller warrants and represents to Listing Firm and authorizes Listing Firm to inform prospective buyers that only the signatures set forth below are required to transfer legal title to the Property.



# Exclusive Right-to-Sell (Lots and Acreage)

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**6. ABSTRACT OR TITLE INSURANCE:** Seller has legal ability to furnish Buyer evidence of good merchantable title by: (i) current and complete abstract of title; or (ii) title insurance in the amount of any agreed-upon purchase price.

**7. LISTING FIRM'S FEE:** If Listing Firm presents to Seller an offer in an amount equal to or greater than the Offering Price, or such lesser price or terms as Seller may accept, or if the Property is otherwise sold or disposed of by Listing Firm or any other person, including Seller, during the Listing Period, Seller agrees to pay Listing Firm a professional fee of either:

- ☐ A. \_\_\_\_\_ percent (\_\_\_\_%) of the gross amount of any accepted Real Estate Contract or value of any property exchanged for the Property plus \$\_\_\_\_\_ for professional services rendered; or
- ☐ B. \$\_\_\_\_\_ for professional services rendered.

If co-brokerage applies, said fee shall be divided:

- ☐ (i) \_\_\_\_\_% of the Purchase Price plus \$\_\_\_\_\_ to Listing Firm and \_\_\_\_\_% of the Purchase Price to Selling Firm.
- ☐ (ii) Other: \_\_\_\_\_

In consideration for Seller's promise contained within this Paragraph 7, Listing Firm promises to Seller that it will use reasonable effort to market the property and solicit an offer regarding the Property with terms and conditions acceptable to Seller, provide additional marketing services as deemed appropriate by Listing Firm and coordinate the closing. Seller agrees that Listing Firm is not required to investigate the financial or other ability of a prospective buyer to consummate any proposed or accepted Real Estate Contract. Seller will not owe a fee to Listing Firm if Buyer does not remove any condition set forth in a Real Estate Contract and cannot close, unless failure to close is the result of breach of a Real Estate Contract by Seller.

**8. EXPIRED LISTING CONDITIONS:** Seller agrees to pay the professional fee set forth in Paragraph 7 to Listing Firm if the Property is sold or otherwise disposed of:

- A. during the Listing Period, as defined in Paragraph 4;
- B. during a period of \_\_\_\_\_ days (the "Post-Term Period") after the Listing Period when information given by or obtained through Listing Firm during the Listing Period resulted in or contributed in any manner to the sale or disposal of the Property, regardless of procuring cause; or
- C. at any time after expiration or termination of this Exclusive Right-to-Sell Agreement (including termination by Listing Firm as specified in Paragraph 10 below) when information obtained through Listing Firm during the Listing Period was the procuring cause of the sale or disposal of the Property.

However, if Seller employs another real estate firm as exclusive agent for marketing the Property after expiration of this Exclusive Right-to-Sell Agreement, Seller shall pay only one professional fee, and that to the currently employed real estate firm.

**9. CLOSING PROTECTION:** Seller shall have the right to request that title insurer(s), if any, issue closing protection to indemnify against loss of closing funds because of acts of a Closing Agent, title insurer's named employee, or title insurance agent. Any cost for closing protection will be paid by the requesting party(ies). Listing Firm strongly advises Seller to inquire of the Closing Agent(s) about the availability and benefits of closing protection.

To insure all funds have been properly disbursed, Seller has been advised of the availability of purchasing a Closing Protection Letter, an additional binder to be added to the Title Insurance Policy at closing.

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**10. CANCELLATION:** Seller may cancel this Exclusive Right-to-Sell Agreement prior to its expiration date without in any manner affecting the indemnities provided by Paragraph 19. Such cancellation will be effective only after: 1) Seller has provided written notice to Listing Firm, sent by United States certified mail, return receipt required, and 2) Seven (7) calendar days have elapsed since such written notice was received by Listing Firm. Upon the effective date of cancellation, Seller shall be liable to Listing Firm for a cancellation fee equal to:

- ☐ A. \_\_\_\_\_ percent (\_\_\_\_\_% ) of the Offering Price set forth in Paragraph 3, or
- ☐ B. the liquidated sum of \$\_\_\_\_\_, it being agreed by Seller and Listing Firm the liquidated sum is not a penalty and is agreed to because damages incurred by Listing Firm resulting from cancellation by Seller will be difficult to ascertain, and the amount set forth in the blank (even if \$0) shall be in addition to and not a limitation of sums due Listing Firm pursuant to Paragraph 8 (Expired Listing Conditions) of this Exclusive Right-to-Sell Agreement.

Listing Firm may cancel this Exclusive Right-to-Sell Agreement at any time, with or without cause, by providing written notice to Seller. In the event of cancellation by Listing Firm, Seller shall not be responsible for compensation to Listing Firm, unless: (i) Seller shall have breached the terms of this Exclusive Right-to-Sell Agreement or (ii) Listing Firm is entitled to compensation pursuant to Paragraphs 7 and 8.

**11. TYPES OF AGENCY:** Seller fully understands the agency options available below, and agrees that Listing Firm will be the agent of Seller and will market the Property utilizing the agency options selected below; however, Listing Firm will present to Seller all offers received regardless of agency options selected.

In addition to Listing Firm marketing the Property to prospective buyers, Seller chooses to allow Listing Firm to use the following options (Choose as many options as desired to market Property):

- ☐ **A. SUBAGENCY:** Seller hereby authorizes Listing Firm to offer Subagency to real estate licensees other than Listing Firm and acknowledges that Seller may be responsible for the actions of Listing Firm and any subagents who accept the offer of Subagency. Listing Firm will provide disclosures and information about the Property necessary to assist Listing Firm and any subagents in performing their duties and responsibilities to Seller. Seller authorizes Listing Firm to pay from Listing Firm's fee agreed upon in Paragraph 7 a share deemed competitive, Listing Firm's policy having been explained to and hereby acknowledged by Seller.

**NOTE:** Seller understands if Subagency is the only option selected any prospective buyers represented by Listing Firm will not be shown the Property. Seller further understands that real estate licensees other than Listing Firm may forego presenting the Property to their clients.

- ☐ **B. BUYER AGENCY:** Seller acknowledges Listing Firm is employed by Seller and Selling Firm is employed by Buyer. All licensees associated with Selling Firm are employed by, represent, and are responsible to Buyer. Seller authorizes Listing Firm to make payment as set forth in Paragraph 7.

- ☐ **C. AGENT REPRESENTS BOTH:** Seller hereby consents that Listing Firm may represent both Buyer and Seller. Should Listing Firm represent both Seller and Buyer, Seller agrees to the following:

- (i) Listing/Selling Firm shall not be required to and shall not disclose to either Buyer or Seller any personal, financial or other confidential information concerning the other party without the express written consent of that party; however, Buyer and Seller agree Listing/Selling Firm shall disclose to Buyer information known to Listing/Selling Firm related to defects in the Property and such information shall not be deemed "confidential information." Confidential information shall include but not be limited to any price Seller is willing to accept that is less than the Offering Price or any price Buyer is willing to pay that is higher than that offered in writing.
- (ii) By selecting this option 11C, Seller acknowledges that when Listing Firm represents both Seller and Buyer a possible conflict of interest exists, and Seller agrees to forfeit individual rights to receive the undivided loyalty of Listing Firm.
- (iii) Any claim now or hereafter arising out of any conflicts of interest from Listing Firm's representation of both Seller and Buyer is waived.



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**12. EARNEST MONEY:** Seller authorizes and instructs Listing Firm to accept and deposit in Listing Firm's trust account all Earnest Money received. Should a deposit of Earnest Money be forfeited, the money shall be divided as follows: Payment shall first be made of all direct expenses incurred in connection with the contemplated transaction, and the balance shall be divided one-half to Listing Firm and one-half to Seller, but in no event shall Listing Firm receive an amount in excess of the fee that would have been received if the sale had been consummated. If a dispute between Seller and any other person or entity arises concerning the Earnest Money, Seller authorizes Listing Firm to interplead the disputed Earnest Money in a court of law or to an arbitrator and to have Listing Firm's costs and attorney's fees paid from the funds entered for interpleading. Seller acknowledges and understands that Listing Firm is not responsible for obtaining good funds regarding Earnest Money tendered by prospective or actual buyers.

**13. FAIR HOUSING:** Seller agrees Listing Firm will market the Property to interested persons without regard to race, color, religion, sex, national origin, handicap, or familial status. Additionally, Seller agrees that Listing Firm and Seller must comply with all state and federal laws while performing this Exclusive Right-to-Sell Agreement.

**14. LEAD-BASED PAINT DISCLOSURE:** Seller agrees to provide a Lead-Based Paint Disclosure (as required by Federal Law) if the subject Property or any of the improvements were constructed prior to 1978.

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Seller makes the following elections regarding the transfer of Property information by the Listing Firm's Multiple Listing Service to other Internet websites: (Choose Option A or B)

- ☐ A. Seller elects to allow the transfer of Property information to other Internet websites to be displayed on the Internet.
- ☐ Seller elects to allow the address of the Property to be displayed on these Internet websites.
- ☐ Seller elects to allow the Property to have an auto valuation on these Internet websites.
- ☐ Seller elects to allow written comments or reviews (blogging) when this Property is displayed on these Internet websites.

(If checking A, check all above that apply.)

- ☐ B. Seller elects NOT to allow the transfer of Property information to other Internet websites. Seller understands and acknowledges that consumers who conduct searches for listings on the Internet may not see information about the Property in response to their search.

This election covers the transfer of information to other Internet websites by the Listing Firm's Multiple Listing Service. Listing Firm cannot control Property information appearing on Internet websites which obtain information from sources other than the Listing Firm's Multiple Listing Service.

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**16. SELLER WARRANTY, REPRESENTATION AND AUTHORIZATION:** Seller warrants and represents to Listing Firm that no other exclusive representation or exclusive agency agreement is in force. Seller understands that if the warranty representation contained herein is not true, Seller is strongly encouraged to seek legal advice concerning the possibility of liability for two or more commissions before signing this Exclusive Right-to-Sell Agreement. Unless otherwise specified, Seller warrants, represents and authorizes Listing Firm to take the following actions as deemed appropriate by Listing Firm:

- A. in response to inquiries from potential buyers or cooperating brokers, Listing Firm shall, with Seller's approval, divulge the existence of offers on the Property;
- B. display a For Sale and Sold sign as deemed appropriate by Listing Firm;
- C. use a key or lock box for entry when Seller is absent, and access the Property by using a keyed or keyless lock box system (if applicable);
- D. acquire loan, utility and other financial information reasonably necessary to market the Property;
- E. add or change descriptive information when necessary to market the Property;
- F. use reasonable effort to distribute to all prospective buyers any disclosure form provided unless contrary wishes are conveyed to Listing Firm by a prospective buyer;
- G. use reasonable efforts to discover other information that has a material effect on the value or desirability of the Property (Seller agrees that any disclosure form, if provided, contains all information that has a material effect on the value or desirability of the Property to Seller's knowledge);
- H. advertise the Property when Listing Firm believes it is advantageous in marketing the Property;
- I. photograph, videotape or reproduce the image of all Property described herein by any prospective buyer (including those produced by subagents or agents representing a person or entity other than Seller) (if applicable);
- J. engage, at no cost to Seller, the services of a centralized appointment scheduling service to contact Seller for the purpose of scheduling appointments to view the Property to assist Listing Firm (and subagents thereof) and agents for persons interested in viewing the Property. Seller acknowledges such service will not be performed by licensed real estate agents or persons licensed with or employed by Listing Firm.

**17. FIXTURES AND ATTACHED EQUIPMENT:** Unless specifically excluded herein, Listing Firm may represent to the public that all fixtures and attached equipment, if any, are included in the Offering Price set forth in Paragraph 3, except the following listed items:

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**18. SELLER'S STATEMENT:** Seller warrants that all information furnished to Listing Firm concerning the Property, including without limitation the information set forth in any disclosure form that may be attached hereto and incorporated herein, is complete and accurate to Seller's knowledge and that no material facts have been withheld from Listing Firm. Unless a potential buyer desires not to obtain a copy of a disclosure form (as evidenced by an oral statement or in a Real Estate Contract), Listing Firm is authorized to use reasonable effort to disclose to any member of the public interested in the Property any disclosure form that may be attached hereto, or any other material information known or made known to Listing Firm about the Property, including without limitation any defects relating to the Property. Seller agrees to defend, indemnify, save and hold Listing Firm harmless from all liability or claims arising from Seller's incorrect or undisclosed information. Seller agrees to notify Buyer and Listing Firm in writing of any changes in any disclosure form or otherwise concerning the Property that become known to Seller.

## Page 6 of 7



Form #ARA41, Rev. 091116

# Exclusive Right-to-Sell (Lots and Acreage)

Page 7 of 7



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**21. ENTIRE AGREEMENT, MODIFICATION LIMITED:** This Exclusive Right-to-Sell Agreement constitutes the entire agreement concerning the subject matter hereof between Seller and Listing Firm and supersedes any previous oral or written agreement or understanding concerning the Property. This Exclusive Right-to-Sell Agreement may not be modified except in writing executed by both Seller and Listing Firm. Any contract entered into by Seller and Buyer shall not affect this Exclusive Right-to-Sell Agreement.

**22. TIME:** Seller and Listing Firm agree time is of the essence with regard to all times and dates set forth in this Exclusive Right-to-Sell Agreement. Further, all times and dates set forth in this Exclusive Right-to-Sell Agreement refer to Arkansas Central time and date.

**23. COUNTERPARTS:** This Exclusive Right-to-Sell Agreement may be executed in multiple counterparts each of which shall be regarded as an original hereof but all of which together shall constitute one in the same.

THIS IS A LEGALLY BINDING AGREEMENT WHEN SIGNED BY THE PARTIES BELOW. READ IT CAREFULLY. YOU MAY EMPLOY AN ATTORNEY TO DRAFT THIS FORM FOR YOU. IF YOU DO NOT UNDERSTAND THE EFFECT OF ANY PART, CONSULT YOUR ATTORNEY BEFORE SIGNING. REAL ESTATE AGENTS CANNOT GIVE YOU LEGAL ADVICE. THE PARTIES SIGNED BELOW WAIVE THEIR RIGHT TO HAVE AN ATTORNEY DRAFT THIS FORM AND HAVE AUTHORIZED THE REAL ESTATE AGENT(S) TO FILL IN THE BLANKS ON THIS FORM.

THIS FORM IS PRODUCED AND COPYRIGHTED BY THE ARKANSAS REALTORS® ASSOCIATION. THE SERIAL NUMBER BELOW IS A UNIQUE NUMBER NOT USED ON ANY OTHER FORM. THE SERIAL NUMBER BELOW SHOULD BE AN ORIGINAL PRINTING, NOT MACHINE COPIED, OTHERWISE THE FORM MAY HAVE BEEN ALTERED. DO NOT SIGN THIS FORM IF IT WAS PREPARED AFTER DECEMBER 31, 2010.

**FORM SERIAL NUMBER: 14YJTS-8FVLGC-17050A**

The above Exclusive Right-to-Sell Agreement is executed on

(month) \_\_\_\_\_ (day) \_\_\_\_\_, (year) \_\_\_\_\_, at \_\_\_\_\_ (a.m.)(p.m.).

Signature: \_\_\_\_\_

Printed Name: \_\_\_\_\_

Principal or Supervising Broker

Signature: \_\_\_\_\_

Printed Name: \_\_\_\_\_

Seller

Signature: \_\_\_\_\_

Printed Name: \_\_\_\_\_

Assigned Associate

Signature: \_\_\_\_\_

Printed Name: \_\_\_\_\_

Seller

Listing Firm

Seller's Address

City, State Zip

Seller's Phone

# Exclusive Right-to-Sell Agreement (Residential)



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Page 1 of 6

**Form Serial Number: 14YJTS-8FVLGH-14050B**

**1. RIGHT-TO-SELL:** In consideration of the services of \_\_\_\_\_  
\_\_\_\_\_ (by and through the Principal Broker, or agent thereof assigned by Listing Firm) (hereafter collectively called "Listing Firm") in assisting in the possible sale or exchange of the real property described in Paragraph 2 (the "Property"), and \_\_\_\_\_  
\_\_\_\_\_ being the sole owner(s) of the Property (hereafter called "Seller") agree that Listing Firm shall have the exclusive right to market the Property for the Listing Period described in Paragraph 4. Seller does hereby certify and represent that Seller has peaceable possession of the Property, including all improvements and fixtures thereon, and the legal authority and capacity to convey the Property by a good and sufficient general warranty deed, free from any liens, leasehold or other interests, except as may be set forth in Paragraphs 18 and 21.

## **2. ADDRESS AND LEGAL DESCRIPTION OF THE PROPERTY:**

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**3. OFFERING:** Listing Firm agrees to use reasonable effort to solicit an offer(s) to purchase the Property in the amount of \$\_\_\_\_\_ (the "Offering Price") but will present for Seller's consideration any offer to purchase the Property received by Listing Firm regardless of choices in Paragraph 11. Seller agrees to refer to Listing Firm all offers and inquiries received by Seller regarding the Property during the term of this Exclusive Right-to-Sell Agreement.

**4. LISTING PERIOD:** This listing begins at 12:01 a.m. on (month) \_\_\_\_\_ (day) \_\_\_\_\_, (year) \_\_\_\_\_, and expires at 11:59 p.m. on (month) \_\_\_\_\_ (day) \_\_\_\_\_, (year) \_\_\_\_\_, unless extended by mutual written agreement of Seller and Listing Firm (the "Listing Period").

**5. CONVEYANCE:** Unless otherwise specified, conveyance of the Property shall be made to any person (hereinafter called "Buyer") submitting an offer that is accepted by Seller, and such conveyance shall be made as directed by Buyer, in fee simple absolute by general warranty deed. **Unless expressly reserved herein, Listing Firm may represent to the public that the Property is to be sold inclusive of all mineral rights owned by Seller concerning and located on the Property, if any.** Seller warrants and represents to Listing Firm and authorizes Listing Firm to inform prospective buyers that only the signatures set forth below are required to transfer legal title to the Property.

**6. ABSTRACT OR TITLE INSURANCE:** Seller has legal ability to furnish Buyer evidence of good merchantable title by: (i) current and complete abstract of title; or (ii) title insurance in the amount of any agreed-upon purchase price.

**7. CLOSING PROTECTION:** Seller shall have the right to request that title insurer(s), if any, issue closing protection to indemnify against loss of closing funds because of acts of a Closing Agent, title insurer's named employee, or title insurance agent. Any cost for closing protection will be paid by the requesting party(ies). Listing Firm strongly advises Seller to inquire of the Closing Agent(s) about the availability and benefits of closing protection.

To insure all funds have been properly disbursed, Seller has been advised of the availability of purchasing a Closing Protection Letter, an additional binder to be added to the Title Insurance Policy at closing.

# Exclusive Right-to-Sell Agreement (Residential)



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Page 2 of 6

Form Serial Number: 14YJTS-8FVLGH-14050B

**8. LISTING FIRM'S FEE:** If Listing Firm presents to Seller an offer in an amount equal to or greater than the Offering Price, or such lesser price or terms as Seller may accept, or if the Property is otherwise sold or disposed of by Listing Firm or any other person, including Seller, during the Listing Period, Seller agrees to pay Listing Firm a professional fee of either:

- ☐ A. \_\_\_\_\_ percent (\_\_\_\_\_% ) of the gross amount of any accepted Real Estate Contract or value of any property exchanged for the Property plus \$\_\_\_\_\_ for professional services rendered; or
- ☐ B. \$\_\_\_\_\_ for professional services rendered.

If co-brokerage applies, said fee shall be divided:

- ☐ (i) \_\_\_\_\_% of the Purchase Price plus \$\_\_\_\_\_ to Listing Firm and \_\_\_\_\_% of the Purchase Price to Selling Firm.
- ☐ (ii) Other: \_\_\_\_\_

In consideration for Seller's promise contained within this Paragraph 8, Listing Firm promises to Seller that it will use reasonable effort to market the property and solicit an offer regarding the Property with terms and conditions acceptable to Seller, provide additional marketing services as deemed appropriate by Listing Firm and coordinate the closing. Seller agrees that Listing Firm is not required to investigate the financial or other ability of a prospective buyer to consummate any proposed or accepted Real Estate Contract. Seller will not owe a fee to Listing Firm if Buyer does not remove any condition set forth in a Real Estate Contract and cannot close, unless failure to close is the result of breach of a Real Estate Contract by Seller.

**9. EXPIRED LISTING CONDITIONS:** Seller agrees to pay the professional fee set forth in Paragraph 8 to Listing Firm if the Property is sold or otherwise disposed of:

- A. during the Listing Period, as defined in Paragraph 4;
- B. during a period of \_\_\_\_\_ days (the "Post-Term Period") after the Listing Period when information given by or obtained through Listing Firm during the Listing Period resulted in or contributed in any manner to the sale or disposal of the Property, regardless of procuring cause; or
- C. at any time after expiration or termination of this Exclusive Right-to-Sell Agreement (including termination by Listing Firm as specified in Paragraph 10 below) when information obtained through Listing Firm during the Listing Period was the procuring cause of the sale or disposal of the Property.

However, if Seller employs another real estate firm as exclusive agent for marketing the Property after expiration of this Exclusive Right-to-Sell Agreement, Seller shall pay only one professional fee, and that to the currently employed real estate firm.

**10. CANCELLATION:** Seller may cancel this Exclusive Right-to-Sell Agreement prior to its expiration date without in any manner affecting the indemnities provided by Paragraph 20. Such cancellation will be effective only after: 1) Seller has provided written notice to Listing Firm, sent by United States certified mail, return receipt required, and 2) Seven (7) calendar days have elapsed since such written notice was received by Listing Firm. Upon the effective date of cancellation, Seller shall be liable to Listing Firm for a cancellation fee equal to:

- ☐ A. \_\_\_\_\_ percent (\_\_\_\_\_% ) of the Offering Price set forth in Paragraph 3, or
- ☐ B. the liquidated sum of \$\_\_\_\_\_, it being agreed by Seller and Listing Firm the liquidated sum is not a penalty and is agreed to because damages incurred by Listing Firm resulting from cancellation by Seller will be difficult to ascertain, and the amount set forth in the blank (even if \$0) shall be in addition to and not a limitation of the sums due Listing Firm pursuant to Paragraph 9 (Expired Listing Conditions) of this Exclusive Right-to-Sell Agreement.

Listing Firm may cancel this Exclusive Right-to-Sell Agreement at any time, with or without cause, by providing written notice to Seller. In the event of cancellation by Listing Firm, Seller shall not be responsible for compensation to Listing Firm, unless: (i) Seller shall have breached the terms of this Exclusive Right-to-Sell Agreement or (ii) Listing Firm is entitled to compensation pursuant to Paragraphs 8 and 9.



# Exclusive Right-to-Sell Agreement (Residential)

Page 3 of 6



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**Form Serial Number: 14YJTS-8FVLGH-14050B**

**11. TYPES OF AGENCY:** Seller fully understands the agency options available below, and agrees that Listing Firm will be the agent of Seller and will market the Property utilizing the agency options selected below; however, Listing Firm will present to Seller all offers received regardless of agency options selected.

In addition to Listing Firm marketing the Property to prospective buyers, Seller chooses to allow Listing Firm to use the following options (Choose as many options as desired to market Property):

- ☐ **A. SUBAGENCY:** Seller hereby authorizes Listing Firm to offer Subagency to real estate licensees other than Listing Firm and acknowledges that Seller may be responsible for the actions of Listing Firm and any subagents who accept the offer of Subagency. Listing Firm will provide disclosures and information about the Property necessary to assist Listing Firm and any subagents in performing their duties and responsibilities to Seller. Seller authorizes Listing Firm to pay from Listing Firm's fee agreed upon in Paragraph 8 a share deemed competitive, Listing Firm's policy having been explained to and hereby acknowledged by Seller.

**NOTE:** Seller understands if Subagency is the only option selected any prospective buyers represented by Listing Firm will not be shown the Property. Seller further understands that real estate licensees other than Listing Firm may forego presenting the Property to their clients.

- ☐ **B. BUYER AGENCY:** Seller acknowledges Listing Firm is employed by Seller and Selling Firm is employed by Buyer. All licensees associated with Selling Firm are employed by, represent, and are responsible to the Buyer. Seller authorizes Listing Firm to make payment as set forth in Paragraph 8.

- ☐ **C. AGENT REPRESENTS BOTH:** Seller hereby consents that Listing Firm may represent both Buyer and Seller. Should Listing Firm represent both Seller and Buyer, Seller agrees to the following:

- (i) Listing/Selling Firm shall not be required to and shall not disclose to either Buyer or Seller any personal, financial or other confidential information concerning the other party without the express written consent of that party; however, Buyer and Seller agree Listing/Selling Firm shall disclose to Buyer information known to Listing/Selling Firm related to defects in the Property and such information shall not be deemed "confidential information." Confidential information shall include but not be limited to any price Seller is willing to accept that is less than the Offering Price or any price Buyer is willing to pay that is higher than that offered in writing.
- (ii) By selecting this option 11C, Seller acknowledges that when Listing Firm represents both Seller and Buyer a possible conflict of interest exists, and Seller agrees to forfeit individual rights to receive the undivided loyalty of Listing Firm.
- (iii) Any claim now or hereafter arising out of any conflicts of interest from Listing Firm's representation of both Seller and Buyer is waived.

**12. EARNEST MONEY:** Seller authorizes and instructs Listing Firm to accept and deposit in Listing Firm's trust account all Earnest Money received. Should a deposit of Earnest Money be forfeited, the money shall be divided as follows: Payment shall first be made of all direct expenses incurred in connection with the contemplated transaction, and the balance shall be divided one-half to Listing Firm and one-half to Seller, but in no event shall Listing Firm receive an amount in excess of the fee that would have been received if the sale had been consummated. If a dispute between Seller and any other person or entity arises concerning the Earnest Money, Seller authorizes Listing Firm to interplead the disputed Earnest Money in a court of law or to an arbitrator and to have Listing Firm's costs and attorney's fees paid from the funds entered for interpleading. Seller acknowledges and understands that Listing Firm is not responsible for obtaining good funds regarding Earnest Money tendered by prospective or actual buyers.

**13. FAIR HOUSING:** Seller agrees Listing Firm will market the Property to interested persons without regard to race, color, religion, sex, national origin, handicap, or familial status. Additionally, Seller agrees that Listing Firm and Seller must comply with all state and federal laws while performing this Exclusive Right-to-Sell Agreement.

**14. LEAD-BASED PAINT DISCLOSURE:** Seller agrees to provide a Lead-Based Paint Disclosure (as required by Federal Law) if the subject Property or any of the improvements were constructed prior to 1978.



# Exclusive Right-to-Sell Agreement (Residential)

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**Form Serial Number: 14YJTS-8FVLGH-14050B**

**15. MULTI-LIST SERVICE AND INTERNET:** Seller warrants, represents and authorizes Listing Firm to offer the Property in a multi-list or co-op brokerage, subject to the options selected in Paragraph 11, and comply with all rules and regulations associated with multi-list or co-op brokerage.

Seller makes the following elections regarding the transfer of Property information by the Listing Firm's Multiple Listing Service to other Internet websites: (Choose Option A or B)

- ☐ A. Seller elects to allow the transfer of Property information to other Internet websites to be displayed on the Internet.
- ☐ Seller elects to allow the address of the Property to be displayed on these Internet websites.
- ☐ Seller elects to allow the Property to have an auto valuation on these Internet websites.
- ☐ Seller elects to allow written comments or reviews (blogging) when this Property is displayed on these Internet websites.
- (If checking A, check all above that apply.)
- ☐ B. Seller elects NOT to allow the transfer of Property information to other Internet websites. Seller understands and acknowledges that consumers who conduct searches for listings on the Internet may not see information about the Property in response to their search.

This election covers the transfer of information to other Internet websites by the Listing Firm's Multiple Listing Service. Listing Firm cannot control Property information appearing on Internet websites which obtain information from sources other than the Listing Firm's Multiple Listing Service.

**16. SELLER WARRANTY, REPRESENTATION AND AUTHORIZATION:** Seller warrants and represents to Listing Firm that no other exclusive representation or exclusive agency agreement is in force. Seller understands that if the warranty representation contained herein is not true, Seller is strongly encouraged to seek legal advice concerning the possibility of liability for two or more commissions before signing this Exclusive Right-to-Sell Agreement. Unless otherwise specified, Seller warrants, represents and authorizes Listing Firm to take the following actions as deemed appropriate by Listing Firm:

- A. in response to inquiries from potential buyers or cooperating brokers, Listing Firm shall, with Seller's approval, divulge the existence of offers on the Property;
- B. display a For Sale and Sold sign as deemed appropriate by Listing Firm;
- C. use a key or lock box for entry when Seller is absent, and access the Property by using a keyed or keyless lock-box system;
- D. acquire loan, utility and other financial information reasonably necessary to market the Property;
- E. add or change descriptive information when necessary to market the Property;
- F. use reasonable effort to distribute to all prospective buyers any disclosure form provided unless contrary wishes are conveyed to Listing Firm by a prospective buyer;
- G. use reasonable efforts to discover other information that has a material effect on the value or desirability of the Property (Seller agrees that any disclosure form, if provided, contains all information that has a material effect on the value or desirability of the Property to Seller's knowledge);
- H. hold an Open House or advertise the Property when Listing Firm believes it is advantageous in marketing the Property;
- I. photograph, videotape or reproduce the image of the interior and exterior of all Property described herein by any prospective buyer (including those produced by sub-agents or agents representing a person or entity other than Seller).
- J. engage, at no cost to Seller, the services of a centralized appointment scheduling service to contact Seller for the purpose of scheduling appointments to view the Property to assist Listing Firm (and sub-agents thereof) and agents for persons interested in viewing the Property. Seller acknowledges such service will not be performed by licensed real estate agents or persons licensed with or employed by Listing Firm.

# Exclusive Right-to-Sell Agreement (Residential)

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Form Serial Number: **14YJTS-8FVLGH-14050B**

**17. HOME-WARRANTY PLANS:** Seller understands the benefits of a home-warranty contract, which may include coverage for most major appliances, plumbing, electrical, heating and air-conditioning systems. The home-warranty contract covers unexpected mechanical failures due to wear and tear and is subject to a per-claim deductible. The availability of a home-warranty contract, cost and applicable deductible have been explained to Seller and Seller chooses:

- ☐ A. No home-warranty contract concerning the condition of any real or personal Property to be conveyed from Seller to Buyer for any period after the closing or for Seller during the Listing Period.
- ☐ B. A limited home-warranty plan will be provided to Buyer concerning the condition of the Property and will be paid for by Seller at a cost not to exceed \$\_\_\_\_\_ plus sales tax. This home-warranty contract will not imply any warranty by Seller after closing, and the items covered by said home-warranty contract will be agreed to by a separate agreement between Seller, Buyer and warranty company. Coverages vary and the coverage received will be solely set forth in the home-warranty documents between Buyer and Home-Warranty Company, \_\_\_\_\_, and no representation or explanation will be provided by Seller, Selling Firm or Listing Firm, Buyer being solely responsible to determine the extent and availability of coverage. Listing Firm and/or Selling Firm may receive compensation from the warranty company.
- ☐ C. Other Warranty: \_\_\_\_\_

**18. FIXTURES AND ATTACHED EQUIPMENT:** Unless specifically excluded herein, Listing Firm may represent to the public that all fixtures and attached equipment, if any, are included in the Offering Price set forth in Paragraph 3. Such fixtures and attached equipment shall include but not be limited to the following: dishwasher, disposal, trash compactor, ranges, ovens, water heater, exhaust fans, heating and air-conditioning systems, plumbing and septic systems, electrical system, intercom system, ceiling fans, window air conditioners, carpeting, indoor and outdoor light fixtures, window and door coverings and related hardware, gas or electric grills, awnings, mail boxes, garage door openers and remote controls, water softeners, antennas, television satellite receiving equipment, propane and butane tanks, fireplace inserts, \_\_\_\_\_, and all items bolted, nailed, screwed, buried, or otherwise attached to the Property in a permanent manner, except the following:

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

**19. SELLER'S STATEMENT:** Seller warrants that all information furnished to Listing Firm concerning the Property, including without limitation the information set forth in any disclosure form that may be attached hereto and incorporated herein, is complete and accurate to Seller's knowledge and that no material facts have been withheld from Listing Firm. Unless a potential buyer desires not to obtain a copy of a disclosure form (as evidenced by an oral statement or in a Real Estate Contract), Listing Firm is authorized to use reasonable effort to disclose to any member of the public interested in the Property any disclosure form that may be attached hereto, or any other material information known or made known to Listing Firm about the Property, including without limitation any defects relating to the Property. Seller agrees to defend, indemnify, save and hold Listing Firm harmless from all liability or claims arising from Seller's incorrect or undisclosed information. Seller agrees to notify Buyer and Listing Firm in writing of any changes in any disclosure form or otherwise concerning the Property that become known to Seller.

**20. LIMITATION OF RESPONSIBILITY:** Listing Firm shall not be responsible for the maintenance, repair or condition of the Property or for damage of any nature affecting the Property, unless such responsibility is assumed by Listing Firm by separate agreement. Seller hereby covenants and agrees to indemnify Listing Firm and hold Listing Firm harmless from any and all liability, obligations or demands made by third parties against Listing Firm as a result of Listing Firm's marketing of the Property, including but not limited to any and all liability, including reasonable attorney's fees incurred by Listing Firm as a result of damage or injury to Property or persons. Listing Firm encourages Seller to maintain insurance coverage to adequately protect the Property and those individuals who may be on the Property. Seller understands Listing Firm does not insure the Property in any way.

# Exclusive Right-to-Sell Agreement (Residential)

Page 6 of 6



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## 21. SPECIAL CONDITIONS:

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**22. ENTIRE AGREEMENT, MODIFICATION LIMITED:** This Exclusive Right-to-Sell Agreement constitutes the entire agreement concerning the subject matter hereof between Seller and Listing Firm and supersedes any previous oral or written agreement or understanding concerning the Property. This Exclusive Right-to-Sell Agreement may not be modified except in writing executed by both Seller and Listing Firm. Any contract entered into by Seller and Buyer shall not affect this Exclusive Right-to-Sell Agreement.

**23. TIME:** Seller and Listing Firm agree time is of the essence with regard to all times and dates set forth in this Exclusive Right-to-Sell Agreement. Further, all times and dates set forth in this Exclusive Right-to-Sell Agreement refer to Arkansas Central time and date.

**24. COUNTERPARTS:** This Exclusive Right-to-Sell Agreement may be executed in multiple counterparts each of which shall be regarded as an original hereof but all of which together shall constitute one in the same.

THIS IS A LEGALLY BINDING AGREEMENT WHEN SIGNED BY THE PARTIES BELOW. READ IT CAREFULLY. YOU MAY EMPLOY AN ATTORNEY TO DRAFT THIS FORM FOR YOU. IF YOU DO NOT UNDERSTAND THE EFFECT OF ANY PART, CONSULT YOUR ATTORNEY BEFORE SIGNING. REAL ESTATE AGENTS CANNOT GIVE YOU LEGAL ADVICE. THE PARTIES SIGNED BELOW WAIVE THEIR RIGHT TO HAVE AN ATTORNEY DRAFT THIS FORM AND HAVE AUTHORIZED THE REAL ESTATE AGENT(S) TO FILL IN THE BLANKS ON THIS FORM.

THIS FORM IS PRODUCED AND COPYRIGHTED BY THE ARKANSAS REALTORS® ASSOCIATION. THE SERIAL NUMBER BELOW IS A UNIQUE NUMBER NOT USED ON ANY OTHER FORM. THE SERIAL NUMBER BELOW SHOULD BE AN ORIGINAL PRINTING, NOT MACHINE COPIED, OTHERWISE THE FORM MAY HAVE BEEN ALTERED. DO NOT SIGN THIS FORM IF IT WAS PREPARED AFTER DECEMBER 31, 2010.

**FORM SERIAL NUMBER: 14YJTS-8FVLGH-14050B**

The above Exclusive Right-to-Sell Agreement is executed on  
(month) \_\_\_\_\_ (day) \_\_\_\_\_, (year) \_\_\_\_\_, at \_\_\_\_\_ (a.m.)(p.m.).

Signature: \_\_\_\_\_

Printed Name: \_\_\_\_\_  
Principal or Supervising Broker

Signature: \_\_\_\_\_

Printed Name: \_\_\_\_\_  
Assigned Associate

Listing Firm \_\_\_\_\_

Signature: \_\_\_\_\_

Printed Name: \_\_\_\_\_  
Seller

Signature: \_\_\_\_\_

Printed Name: \_\_\_\_\_  
Seller

Seller's Address \_\_\_\_\_

City, State Zip \_\_\_\_\_

Seller's Phone \_\_\_\_\_

# Exclusive Right-to-Sell Agreement (Residential)



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**Form Serial Number: 14YJTS-8FVLGH-14050B**

**1. RIGHT-TO-SELL:** In consideration of the services of \_\_\_\_\_  
\_\_\_\_\_ (by and through the Principal Broker, or agent thereof assigned by Listing Firm) (hereafter collectively called "Listing Firm") in assisting in the possible sale or exchange of the real property described in Paragraph 2 (the "Property"), and \_\_\_\_\_  
\_\_\_\_\_ being the sole owner(s) of the Property (hereafter called "Seller") agree that Listing Firm shall have the exclusive right to market the Property for the Listing Period described in Paragraph 4. Seller does hereby certify and represent that Seller has peaceable possession of the Property, including all improvements and fixtures thereon, and the legal authority and capacity to convey the Property by a good and sufficient general warranty deed, free from any liens, leasehold or other interests, except as may be set forth in Paragraphs 18 and 21.

## **2. ADDRESS AND LEGAL DESCRIPTION OF THE PROPERTY:**

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**3. OFFERING:** Listing Firm agrees to use reasonable effort to solicit an offer(s) to purchase the Property in the amount of \$\_\_\_\_\_ (the "Offering Price") but will present for Seller's consideration any offer to purchase the Property received by Listing Firm regardless of choices in Paragraph 11. Seller agrees to refer to Listing Firm all offers and inquiries received by Seller regarding the Property during the term of this Exclusive Right-to-Sell Agreement.

**4. LISTING PERIOD:** This listing begins at 12:01 a.m. on (month) \_\_\_\_\_ (day) \_\_\_\_\_, (year) \_\_\_\_\_, and expires at 11:59 p.m. on (month) \_\_\_\_\_ (day) \_\_\_\_\_, (year) \_\_\_\_\_, unless extended by mutual written agreement of Seller and Listing Firm (the "Listing Period").

**5. CONVEYANCE:** Unless otherwise specified, conveyance of the Property shall be made to any person (hereinafter called "Buyer") submitting an offer that is accepted by Seller, and such conveyance shall be made as directed by Buyer, in fee simple absolute by general warranty deed. **Unless expressly reserved herein, Listing Firm may represent to the public that the Property is to be sold inclusive of all mineral rights owned by Seller concerning and located on the Property, if any.** Seller warrants and represents to Listing Firm and authorizes Listing Firm to inform prospective buyers that only the signatures set forth below are required to transfer legal title to the Property.

**6. ABSTRACT OR TITLE INSURANCE:** Seller has legal ability to furnish Buyer evidence of good merchantable title by: (i) current and complete abstract of title; or (ii) title insurance in the amount of any agreed-upon purchase price.

**7. CLOSING PROTECTION:** Seller shall have the right to request that title insurer(s), if any, issue closing protection to indemnify against loss of closing funds because of acts of a Closing Agent, title insurer's named employee, or title insurance agent. Any cost for closing protection will be paid by the requesting party(ies). Listing Firm strongly advises Seller to inquire of the Closing Agent(s) about the availability and benefits of closing protection.

To insure all funds have been properly disbursed, Seller has been advised of the availability of purchasing a Closing Protection Letter, an additional binder to be added to the Title Insurance Policy at closing.

# Exclusive Right-to-Sell Agreement (Residential)



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Form Serial Number: 14YJTS-8FVLGH-14050B

**8. LISTING FIRM'S FEE:** If Listing Firm presents to Seller an offer in an amount equal to or greater than the Offering Price, or such lesser price or terms as Seller may accept, or if the Property is otherwise sold or disposed of by Listing Firm or any other person, including Seller, during the Listing Period, Seller agrees to pay Listing Firm a professional fee of either:

- ☐ A. \_\_\_\_\_ percent (\_\_\_\_%) of the gross amount of any accepted Real Estate Contract or value of any property exchanged for the Property plus \$\_\_\_\_\_ for professional services rendered; or
- ☐ B. \$\_\_\_\_\_ for professional services rendered.

If co-brokerage applies, said fee shall be divided:

- ☐ (i) \_\_\_\_\_% of the Purchase Price plus \$\_\_\_\_\_ to Listing Firm and \_\_\_\_\_% of the Purchase Price to Selling Firm.
- ☐ (ii) Other: \_\_\_\_\_

In consideration for Seller's promise contained within this Paragraph 8, Listing Firm promises to Seller that it will use reasonable effort to market the property and solicit an offer regarding the Property with terms and conditions acceptable to Seller, provide additional marketing services as deemed appropriate by Listing Firm and coordinate the closing. Seller agrees that Listing Firm is not required to investigate the financial or other ability of a prospective buyer to consummate any proposed or accepted Real Estate Contract. Seller will not owe a fee to Listing Firm if Buyer does not remove any condition set forth in a Real Estate Contract and cannot close, unless failure to close is the result of breach of a Real Estate Contract by Seller.

**9. EXPIRED LISTING CONDITIONS:** Seller agrees to pay the professional fee set forth in Paragraph 8 to Listing Firm if the Property is sold or otherwise disposed of:

- A. during the Listing Period, as defined in Paragraph 4;
- B. during a period of \_\_\_\_\_ days (the "Post-Term Period") after the Listing Period when information given by or obtained through Listing Firm during the Listing Period resulted in or contributed in any manner to the sale or disposal of the Property, regardless of procuring cause; or
- C. at any time after expiration or termination of this Exclusive Right-to-Sell Agreement (including termination by Listing Firm as specified in Paragraph 10 below) when information obtained through Listing Firm during the Listing Period was the procuring cause of the sale or disposal of the Property.

However, if Seller employs another real estate firm as exclusive agent for marketing the Property after expiration of this Exclusive Right-to-Sell Agreement, Seller shall pay only one professional fee, and that to the currently employed real estate firm.

**10. CANCELLATION:** Seller may cancel this Exclusive Right-to-Sell Agreement prior to its expiration date without in any manner affecting the indemnities provided by Paragraph 20. Such cancellation will be effective only after: 1) Seller has provided written notice to Listing Firm, sent by United States certified mail, return receipt required, and 2) Seven (7) calendar days have elapsed since such written notice was received by Listing Firm. Upon the effective date of cancellation, Seller shall be liable to Listing Firm for a cancellation fee equal to:

- ☐ A. \_\_\_\_\_ percent (\_\_\_\_%) of the Offering Price set forth in Paragraph 3, or
- ☐ B. the liquidated sum of \$\_\_\_\_\_, it being agreed by Seller and Listing Firm the liquidated sum is not a penalty and is agreed to because damages incurred by Listing Firm resulting from cancellation by Seller will be difficult to ascertain, and the amount set forth in the blank (even if \$0) shall be in addition to and not a limitation of the sums due Listing Firm pursuant to Paragraph 9 (Expired Listing Conditions) of this Exclusive Right-to-Sell Agreement.

Listing Firm may cancel this Exclusive Right-to-Sell Agreement at any time, with or without cause, by providing written notice to Seller. In the event of cancellation by Listing Firm, Seller shall not be responsible for compensation to Listing Firm, unless: (i) Seller shall have breached the terms of this Exclusive Right-to-Sell Agreement or (ii) Listing Firm is entitled to compensation pursuant to Paragraphs 8 and 9.



# Exclusive Right-to-Sell Agreement (Residential)

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**Form Serial Number: 14YJTS-8FVLGH-14050B**

**11. TYPES OF AGENCY:** Seller fully understands the agency options available below, and agrees that Listing Firm will be the agent of Seller and will market the Property utilizing the agency options selected below; however, Listing Firm will present to Seller all offers received regardless of agency options selected.

In addition to Listing Firm marketing the Property to prospective buyers, Seller chooses to allow Listing Firm to use the following options (Choose as many options as desired to market Property):

- ☐ **A. SUBAGENCY:** Seller hereby authorizes Listing Firm to offer Subagency to real estate licensees other than Listing Firm and acknowledges that Seller may be responsible for the actions of Listing Firm and any subagents who accept the offer of Subagency. Listing Firm will provide disclosures and information about the Property necessary to assist Listing Firm and any subagents in performing their duties and responsibilities to Seller. Seller authorizes Listing Firm to pay from Listing Firm's fee agreed upon in Paragraph 8 a share deemed competitive, Listing Firm's policy having been explained to and hereby acknowledged by Seller.

**NOTE:** Seller understands if Subagency is the only option selected any prospective buyers represented by Listing Firm will not be shown the Property. Seller further understands that real estate licensees other than Listing Firm may forego presenting the Property to their clients.

- ☐ **B. BUYER AGENCY:** Seller acknowledges Listing Firm is employed by Seller and Selling Firm is employed by Buyer. All licensees associated with Selling Firm are employed by, represent, and are responsible to the Buyer. Seller authorizes Listing Firm to make payment as set forth in Paragraph 8.

- ☐ **C. AGENT REPRESENTS BOTH:** Seller hereby consents that Listing Firm may represent both Buyer and Seller. Should Listing Firm represent both Seller and Buyer, Seller agrees to the following:

- (i) Listing/Selling Firm shall not be required to and shall not disclose to either Buyer or Seller any personal, financial or other confidential information concerning the other party without the express written consent of that party; however, Buyer and Seller agree Listing/Selling Firm shall disclose to Buyer information known to Listing/Selling Firm related to defects in the Property and such information shall not be deemed "confidential information." Confidential information shall include but not be limited to any price Seller is willing to accept that is less than the Offering Price or any price Buyer is willing to pay that is higher than that offered in writing.
- (ii) By selecting this option 11C, Seller acknowledges that when Listing Firm represents both Seller and Buyer a possible conflict of interest exists, and Seller agrees to forfeit individual rights to receive the undivided loyalty of Listing Firm.
- (iii) Any claim now or hereafter arising out of any conflicts of interest from Listing Firm's representation of both Seller and Buyer is waived.

**12. EARNEST MONEY:** Seller authorizes and instructs Listing Firm to accept and deposit in Listing Firm's trust account all Earnest Money received. Should a deposit of Earnest Money be forfeited, the money shall be divided as follows: Payment shall first be made of all direct expenses incurred in connection with the contemplated transaction, and the balance shall be divided one-half to Listing Firm and one-half to Seller, but in no event shall Listing Firm receive an amount in excess of the fee that would have been received if the sale had been consummated. If a dispute between Seller and any other person or entity arises concerning the Earnest Money, Seller authorizes Listing Firm to interplead the disputed Earnest Money in a court of law or to an arbitrator and to have Listing Firm's costs and attorney's fees paid from the funds entered for interpleading. Seller acknowledges and understands that Listing Firm is not responsible for obtaining good funds regarding Earnest Money tendered by prospective or actual buyers.

**13. FAIR HOUSING:** Seller agrees Listing Firm will market the Property to interested persons without regard to race, color, religion, sex, national origin, handicap, or familial status. Additionally, Seller agrees that Listing Firm and Seller must comply with all state and federal laws while performing this Exclusive Right-to-Sell Agreement.

**14. LEAD-BASED PAINT DISCLOSURE:** Seller agrees to provide a Lead-Based Paint Disclosure (as required by Federal Law) if the subject Property or any of the improvements were constructed prior to 1978.

# Exclusive Right-to-Sell Agreement (Residential)

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**15. MULTI-LIST SERVICE AND INTERNET:** Seller warrants, represents and authorizes Listing Firm to offer the Property in a multi-list or co-op brokerage, subject to the options selected in Paragraph 11, and comply with all rules and regulations associated with multi-list or co-op brokerage.

Seller makes the following elections regarding the transfer of Property information by the Listing Firm's Multiple Listing Service to other Internet websites: (Choose Option A or B)

- ☐ A. Seller elects to allow the transfer of Property information to other Internet websites to be displayed on the Internet.
- ☐ Seller elects to allow the address of the Property to be displayed on these Internet websites.
- ☐ Seller elects to allow the Property to have an auto valuation on these Internet websites.
- ☐ Seller elects to allow written comments or reviews (blogging) when this Property is displayed on these Internet websites.
- (If checking A, check all above that apply.)
- ☐ B. Seller elects NOT to allow the transfer of Property information to other Internet websites. Seller understands and acknowledges that consumers who conduct searches for listings on the Internet may not see information about the Property in response to their search.

This election covers the transfer of information to other Internet websites by the Listing Firm's Multiple Listing Service. Listing Firm cannot control Property information appearing on Internet websites which obtain information from sources other than the Listing Firm's Multiple Listing Service.

**16. SELLER WARRANTY, REPRESENTATION AND AUTHORIZATION:** Seller warrants and represents to Listing Firm that no other exclusive representation or exclusive agency agreement is in force. Seller understands that if the warranty representation contained herein is not true, Seller is strongly encouraged to seek legal advice concerning the possibility of liability for two or more commissions before signing this Exclusive Right-to-Sell Agreement. Unless otherwise specified, Seller warrants, represents and authorizes Listing Firm to take the following actions as deemed appropriate by Listing Firm:

- A. in response to inquiries from potential buyers or cooperating brokers, Listing Firm shall, with Seller's approval, divulge the existence of offers on the Property;
- B. display a For Sale and Sold sign as deemed appropriate by Listing Firm;
- C. use a key or lock box for entry when Seller is absent, and access the Property by using a keyed or keyless lock-box system;
- D. acquire loan, utility and other financial information reasonably necessary to market the Property;
- E. add or change descriptive information when necessary to market the Property;
- F. use reasonable effort to distribute to all prospective buyers any disclosure form provided unless contrary wishes are conveyed to Listing Firm by a prospective buyer;
- G. use reasonable efforts to discover other information that has a material effect on the value or desirability of the Property (Seller agrees that any disclosure form, if provided, contains all information that has a material effect on the value or desirability of the Property to Seller's knowledge);
- H. hold an Open House or advertise the Property when Listing Firm believes it is advantageous in marketing the Property;
- I. photograph, videotape or reproduce the image of the interior and exterior of all Property described herein by any prospective buyer (including those produced by sub-agents or agents representing a person or entity other than Seller).
- J. engage, at no cost to Seller, the services of a centralized appointment scheduling service to contact Seller for the purpose of scheduling appointments to view the Property to assist Listing Firm (and sub-agents thereof) and agents for persons interested in viewing the Property. Seller acknowledges such service will not be performed by licensed real estate agents or persons licensed with or employed by Listing Firm.



# Exclusive Right-to-Sell Agreement (Residential)

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Form Serial Number: **14YJTS-8FVLGH-14050B**

**17. HOME-WARRANTY PLANS:** Seller understands the benefits of a home-warranty contract, which may include coverage for most major appliances, plumbing, electrical, heating and air-conditioning systems. The home-warranty contract covers unexpected mechanical failures due to wear and tear and is subject to a per-claim deductible. The availability of a home-warranty contract, cost and applicable deductible have been explained to Seller and Seller chooses:

- ☐ A. No home-warranty contract concerning the condition of any real or personal Property to be conveyed from Seller to Buyer for any period after the closing or for Seller during the Listing Period.
- ☐ B. A limited home-warranty plan will be provided to Buyer concerning the condition of the Property and will be paid for by Seller at a cost not to exceed \$\_\_\_\_\_ plus sales tax. This home-warranty contract will not imply any warranty by Seller after closing, and the items covered by said home-warranty contract will be agreed to by a separate agreement between Seller, Buyer and warranty company. Coverages vary and the coverage received will be solely set forth in the home-warranty documents between Buyer and Home-Warranty Company, \_\_\_\_\_, and no representation or explanation will be provided by Seller, Selling Firm or Listing Firm, Buyer being solely responsible to determine the extent and availability of coverage. Listing Firm and/or Selling Firm may receive compensation from the warranty company.
- ☐ C. Other Warranty: \_\_\_\_\_

**18. FIXTURES AND ATTACHED EQUIPMENT:** Unless specifically excluded herein, Listing Firm may represent to the public that all fixtures and attached equipment, if any, are included in the Offering Price set forth in Paragraph 3. Such fixtures and attached equipment shall include but not be limited to the following: dishwasher, disposal, trash compactor, ranges, ovens, water heater, exhaust fans, heating and air-conditioning systems, plumbing and septic systems, electrical system, intercom system, ceiling fans, window air conditioners, carpeting, indoor and outdoor light fixtures, window and door coverings and related hardware, gas or electric grills, awnings, mail boxes, garage door openers and remote controls, water softeners, antennas, television satellite receiving equipment, propane and butane tanks, fireplace inserts, \_\_\_\_\_, and all items bolted, nailed, screwed, buried, or otherwise attached to the Property in a permanent manner, except the following:

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

**19. SELLER'S STATEMENT:** Seller warrants that all information furnished to Listing Firm concerning the Property, including without limitation the information set forth in any disclosure form that may be attached hereto and incorporated herein, is complete and accurate to Seller's knowledge and that no material facts have been withheld from Listing Firm. Unless a potential buyer desires not to obtain a copy of a disclosure form (as evidenced by an oral statement or in a Real Estate Contract), Listing Firm is authorized to use reasonable effort to disclose to any member of the public interested in the Property any disclosure form that may be attached hereto, or any other material information known or made known to Listing Firm about the Property, including without limitation any defects relating to the Property. Seller agrees to defend, indemnify, save and hold Listing Firm harmless from all liability or claims arising from Seller's incorrect or undisclosed information. Seller agrees to notify Buyer and Listing Firm in writing of any changes in any disclosure form or otherwise concerning the Property that become known to Seller.

**20. LIMITATION OF RESPONSIBILITY:** Listing Firm shall not be responsible for the maintenance, repair or condition of the Property or for damage of any nature affecting the Property, unless such responsibility is assumed by Listing Firm by separate agreement. Seller hereby covenants and agrees to indemnify Listing Firm and hold Listing Firm harmless from any and all liability, obligations or demands made by third parties against Listing Firm as a result of Listing Firm's marketing of the Property, including but not limited to any and all liability, including reasonable attorney's fees incurred by Listing Firm as a result of damage or injury to Property or persons. Listing Firm encourages Seller to maintain insurance coverage to adequately protect the Property and those individuals who may be on the Property. Seller understands Listing Firm does not insure the Property in any way.

# Exclusive Right-to-Sell Agreement (Residential)

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## 21. SPECIAL CONDITIONS:

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**22. ENTIRE AGREEMENT, MODIFICATION LIMITED:** This Exclusive Right-to-Sell Agreement constitutes the entire agreement concerning the subject matter hereof between Seller and Listing Firm and supersedes any previous oral or written agreement or understanding concerning the Property. This Exclusive Right-to-Sell Agreement may not be modified except in writing executed by both Seller and Listing Firm. Any contract entered into by Seller and Buyer shall not affect this Exclusive Right-to-Sell Agreement.

**23. TIME:** Seller and Listing Firm agree time is of the essence with regard to all times and dates set forth in this Exclusive Right-to-Sell Agreement. Further, all times and dates set forth in this Exclusive Right-to-Sell Agreement refer to Arkansas Central time and date.

**24. COUNTERPARTS:** This Exclusive Right-to-Sell Agreement may be executed in multiple counterparts each of which shall be regarded as an original hereof but all of which together shall constitute one in the same.

THIS IS A LEGALLY BINDING AGREEMENT WHEN SIGNED BY THE PARTIES BELOW. READ IT CAREFULLY. YOU MAY EMPLOY AN ATTORNEY TO DRAFT THIS FORM FOR YOU. IF YOU DO NOT UNDERSTAND THE EFFECT OF ANY PART, CONSULT YOUR ATTORNEY BEFORE SIGNING. REAL ESTATE AGENTS CANNOT GIVE YOU LEGAL ADVICE. THE PARTIES SIGNED BELOW WAIVE THEIR RIGHT TO HAVE AN ATTORNEY DRAFT THIS FORM AND HAVE AUTHORIZED THE REAL ESTATE AGENT(S) TO FILL IN THE BLANKS ON THIS FORM.

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**FORM SERIAL NUMBER: 14YJTS-8FVLGH-14050B**

The above Exclusive Right-to-Sell Agreement is executed on  
(month) \_\_\_\_\_ (day) \_\_\_\_\_, (year) \_\_\_\_\_, at \_\_\_\_\_ (a.m.)(p.m.).

Signature: \_\_\_\_\_

Printed Name: \_\_\_\_\_  
Principal or Supervising Broker

Signature: \_\_\_\_\_

Printed Name: \_\_\_\_\_  
Seller

Signature: \_\_\_\_\_

Printed Name: \_\_\_\_\_  
Assigned Associate

Signature: \_\_\_\_\_

Printed Name: \_\_\_\_\_  
Seller

Listing Firm \_\_\_\_\_

Seller's Address \_\_\_\_\_

City, State Zip \_\_\_\_\_

Seller's Phone \_\_\_\_\_

# Notification of Existing Real Estate Contract Addendum

Page 1 of 2



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**Form Serial Number: 14YJTS-8FVLGM-1J050C**

Regarding the Real Estate Contract (Form Serial Number \_\_\_\_\_),  
dated (month) \_\_\_\_\_ (day) \_\_\_\_\_, (year) \_\_\_\_\_, between Buyer, \_\_\_\_\_  
\_\_\_\_\_, and Seller, \_\_\_\_\_,  
\_\_\_\_\_, covering the  
real property known as \_\_\_\_\_

\_\_\_\_\_ (the "Property"), the undersigned Buyer and Seller, in consideration for the  
covenants, agreements and promises made below and other good and valuable consideration, receipt  
and sufficiency being acknowledged, agree as follows:

Seller accepts the above numbered and dated Real Estate Contract for the above named real property  
as a Real Estate Contract that is subordinate to Contract(s)

Serial # _____	dated _____
Serial # _____	dated _____
Serial # _____	dated _____
Serial # _____	dated _____

with the following provisions:

1. Buyer is aware that seller has a previously accepted Real Estate Contract(s). Hereinafter any one or more of the above-listed contract(s) shall be referred to as the "Prior Contract(s)." This Contract, hereinafter referred to as Subordinate Real Estate Contract, shall be subject to termination of the Prior Real Estate Contract(s) listed above. Without providing any additional rights to Buyer, Seller shall have the right to renegotiate, extend the closing of, modify the terms of, or otherwise make substantial revisions and changes in the rights and obligations of the parties to the Prior Contract(s).
2. All time periods for performance in this Subordinate Real Estate Contract shall not begin until notification has been received and acknowledged that this Subordinate Real Estate Contract has been placed into First Real Estate Contract Position. Buyer shall be deemed in receipt of the Notice upon the earlier of (a) actual receipt of the Notice, or (b) two (2) business days after Seller or Listing Firm deposits the Notice in the United States mail, certified for delivery to Buyer at  
\_\_\_\_\_  
\_\_\_\_\_

with sufficient postage to ensure delivery.

3. Buyer may withdraw this Subordinate Real Estate Contract at any time prior to receiving Notice from Seller that this Subordinate Real Estate Contract is in First Real Estate Contract position without any penalty to Buyer, and Earnest Money, if any, to be returned to Buyer.
4. In any event, this Subordinate Real Estate Contract will be null and void and Earnest Money, if any, returned to Buyer if this Subordinate Real Estate Contract is not placed into First Real Estate Contract position on or before (month) \_\_\_\_\_ (day) \_\_\_\_\_, (year) \_\_\_\_\_, at  
\_\_\_\_\_ (a.m.)(p.m.).
5. Closing date, to be mutually determined upon this Subordinate Real Estate Contract being placed into First Real Estate Contract position, shall not be later than \_\_\_\_\_ days from the date this Subordinate Real Estate Contract is placed into First Real Estate Contract position.

# Notification of Existing Real Estate Contract Addendum

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This Notification of Existing Real Estate Contract Addendum shall not be effective unless signed by Buyer and Seller on or before

(month) \_\_\_\_\_ (day) \_\_\_\_\_, (year) \_\_\_\_\_, at \_\_\_\_\_ (a.m.)(p.m.).

THIS IS A LEGALLY BINDING ADDENDUM WHEN SIGNED BY THE PARTIES BELOW. READ IT CAREFULLY. YOU MAY EMPLOY AN ATTORNEY TO DRAFT THIS FORM FOR YOU. IF YOU DO NOT UNDERSTAND THE EFFECT OF ANY PART, CONSULT YOUR ATTORNEY BEFORE SIGNING. REAL ESTATE AGENTS CANNOT GIVE YOU LEGAL ADVICE. THE PARTIES SIGNED BELOW WAIVE THEIR RIGHT TO HAVE AN ATTORNEY DRAFT THIS FORM AND HAVE AUTHORIZED THE REAL ESTATE AGENT(S) TO FILL IN THE BLANKS ON THIS FORM.

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**FORM SERIAL NUMBER: 14YJTS-8FVLGM-1J050C**

The above Notification of Existing Real Estate Contract Addendum is executed on

(month) \_\_\_\_\_ (day) \_\_\_\_\_, (year) \_\_\_\_\_, at \_\_\_\_\_ (a.m.)(p.m.).

\_\_\_\_\_  
Selling Firm

Signature: \_\_\_\_\_

Signature: \_\_\_\_\_

Printed Name: \_\_\_\_\_

Principal or Supervising Broker

Printed Name: \_\_\_\_\_

Buyer

Signature: \_\_\_\_\_

Signature: \_\_\_\_\_

Printed Name: \_\_\_\_\_

Selling Agent

Printed Name: \_\_\_\_\_

Buyer

The above Notification of Existing Real Estate Contract Addendum is executed on

(month) \_\_\_\_\_ (day) \_\_\_\_\_, (year) \_\_\_\_\_, at \_\_\_\_\_ (a.m.)(p.m.).

\_\_\_\_\_  
Listing Firm

Signature: \_\_\_\_\_

Signature: \_\_\_\_\_

Printed Name: \_\_\_\_\_

Principal or Supervising Broker

Printed Name: \_\_\_\_\_

Seller

Signature: \_\_\_\_\_

Signature: \_\_\_\_\_

Printed Name: \_\_\_\_\_

Listing Agent

Printed Name: \_\_\_\_\_

Seller

# Notification of Existing Real Estate Contract Addendum

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**Form Serial Number: 14YJTS-8FVLGM-1J050C**

Regarding the Real Estate Contract (Form Serial Number \_\_\_\_\_),  
dated (month) \_\_\_\_\_ (day) \_\_\_\_\_, (year) \_\_\_\_\_, between Buyer, \_\_\_\_\_  
\_\_\_\_\_, and Seller, \_\_\_\_\_,  
\_\_\_\_\_, covering the  
real property known as \_\_\_\_\_

\_\_\_\_\_ (the "Property"), the undersigned Buyer and Seller, in consideration for the  
covenants, agreements and promises made below and other good and valuable consideration, receipt  
and sufficiency being acknowledged, agree as follows:

Seller accepts the above numbered and dated Real Estate Contract for the above named real property  
as a Real Estate Contract that is subordinate to Contract(s)

Serial # _____	dated _____
Serial # _____	dated _____
Serial # _____	dated _____
Serial # _____	dated _____

with the following provisions:

1. Buyer is aware that seller has a previously accepted Real Estate Contract(s). Hereinafter any one or more of the above-listed contract(s) shall be referred to as the "Prior Contract(s)." This Contract, hereinafter referred to as Subordinate Real Estate Contract, shall be subject to termination of the Prior Real Estate Contract(s) listed above. Without providing any additional rights to Buyer, Seller shall have the right to renegotiate, extend the closing of, modify the terms of, or otherwise make substantial revisions and changes in the rights and obligations of the parties to the Prior Contract(s).
2. All time periods for performance in this Subordinate Real Estate Contract shall not begin until notification has been received and acknowledged that this Subordinate Real Estate Contract has been placed into First Real Estate Contract Position. Buyer shall be deemed in receipt of the Notice upon the earlier of (a) actual receipt of the Notice, or (b) two (2) business days after Seller or Listing Firm deposits the Notice in the United States mail, certified for delivery to Buyer at  
\_\_\_\_\_  
\_\_\_\_\_

with sufficient postage to ensure delivery.

3. Buyer may withdraw this Subordinate Real Estate Contract at any time prior to receiving Notice from Seller that this Subordinate Real Estate Contract is in First Real Estate Contract position without any penalty to Buyer, and Earnest Money, if any, to be returned to Buyer.
4. In any event, this Subordinate Real Estate Contract will be null and void and Earnest Money, if any, returned to Buyer if this Subordinate Real Estate Contract is not placed into First Real Estate Contract position on or before (month) \_\_\_\_\_ (day) \_\_\_\_\_, (year) \_\_\_\_\_, at  
\_\_\_\_\_ (a.m.)(p.m.).
5. Closing date, to be mutually determined upon this Subordinate Real Estate Contract being placed into First Real Estate Contract position, shall not be later than \_\_\_\_\_ days from the date this Subordinate Real Estate Contract is placed into First Real Estate Contract position.

# Notification of Existing Real Estate Contract Addendum

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This Notification of Existing Real Estate Contract Addendum shall not be effective unless signed by Buyer and Seller on or before

(month) \_\_\_\_\_ (day) \_\_\_\_\_, (year) \_\_\_\_\_, at \_\_\_\_\_ (a.m.)(p.m.).

THIS IS A LEGALLY BINDING ADDENDUM WHEN SIGNED BY THE PARTIES BELOW. READ IT CAREFULLY. YOU MAY EMPLOY AN ATTORNEY TO DRAFT THIS FORM FOR YOU. IF YOU DO NOT UNDERSTAND THE EFFECT OF ANY PART, CONSULT YOUR ATTORNEY BEFORE SIGNING. REAL ESTATE AGENTS CANNOT GIVE YOU LEGAL ADVICE. THE PARTIES SIGNED BELOW WAIVE THEIR RIGHT TO HAVE AN ATTORNEY DRAFT THIS FORM AND HAVE AUTHORIZED THE REAL ESTATE AGENT(S) TO FILL IN THE BLANKS ON THIS FORM.

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**FORM SERIAL NUMBER: 14YJTS-8FVLGM-1J050C**

The above Notification of Existing Real Estate Contract Addendum is executed on

(month) \_\_\_\_\_ (day) \_\_\_\_\_, (year) \_\_\_\_\_, at \_\_\_\_\_ (a.m.)(p.m.).

\_\_\_\_\_  
Selling Firm

Signature: \_\_\_\_\_

Signature: \_\_\_\_\_

Printed Name: \_\_\_\_\_

Principal or Supervising Broker

Printed Name: \_\_\_\_\_

Buyer

Signature: \_\_\_\_\_

Signature: \_\_\_\_\_

Printed Name: \_\_\_\_\_

Selling Agent

Printed Name: \_\_\_\_\_

Buyer

The above Notification of Existing Real Estate Contract Addendum is executed on

(month) \_\_\_\_\_ (day) \_\_\_\_\_, (year) \_\_\_\_\_, at \_\_\_\_\_ (a.m.)(p.m.).

\_\_\_\_\_  
Listing Firm

Signature: \_\_\_\_\_

Signature: \_\_\_\_\_

Printed Name: \_\_\_\_\_

Principal or Supervising Broker

Printed Name: \_\_\_\_\_

Seller

Signature: \_\_\_\_\_

Signature: \_\_\_\_\_

Printed Name: \_\_\_\_\_

Listing Agent

Printed Name: \_\_\_\_\_

Seller



## General Addendum



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Form Serial Number: 14YJTS-8FVLGR-06050D

Regarding the Real Estate Contract (Form Serial Number \_\_\_\_\_) dated  
(month) \_\_\_\_\_ (day) \_\_\_\_\_, (year) \_\_\_\_\_, between Buyer, \_\_\_\_\_  
\_\_\_\_\_ and Seller, \_\_\_\_\_  
\_\_\_\_\_, covering the real property known as \_\_\_\_\_

(the "Property"), the undersigned Buyer and Seller, in consideration for the covenants, agreements and promises made below and other good and valuable consideration, receipt and sufficiency being acknowledged, agree as follows:

This image shows a single sheet of white paper with horizontal ruling lines. The lines are evenly spaced and run across the width of the page. There is no handwriting or other markings on the paper.

# General Addendum



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Page 2 of 2

This General Addendum, upon its execution by both parties, incorporates by reference all provisions of the above-referenced Real Estate Contract not expressly modified herein.

This General Addendum may be executed in multiple counterparts each of which shall be regarded as an original hereof but all of which together shall constitute one in the same.

EXPIRATION: This General Addendum shall not be effective unless signed by Buyer and Seller on or before (month) \_\_\_\_\_ (day) \_\_\_\_\_, (year) \_\_\_\_\_, at \_\_\_\_\_ (a.m.)(p.m.).

THIS IS A LEGALLY BINDING ADDENDUM WHEN SIGNED BY THE PARTIES BELOW. READ IT CAREFULLY. YOU MAY EMPLOY AN ATTORNEY TO DRAFT THIS FORM FOR YOU. IF YOU DO NOT UNDERSTAND THE EFFECT OF ANY PART, CONSULT YOUR ATTORNEY BEFORE SIGNING. REAL ESTATE AGENTS CANNOT GIVE YOU LEGAL ADVICE. THE PARTIES SIGNED BELOW WAIVE THEIR RIGHT TO HAVE AN ATTORNEY DRAFT THIS FORM AND HAVE AUTHORIZED THE REAL ESTATE AGENT(S) TO FILL IN THE BLANKS ON THIS FORM.

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**FORM SERIAL NUMBER: 14YJTS-8FVLGR-06050D**

The above General Addendum is executed on (month) \_\_\_\_\_ (day) \_\_\_\_\_, (year) \_\_\_\_\_, at \_\_\_\_\_ (a.m.)(p.m.).

Selling Firm \_\_\_\_\_

Signature: \_\_\_\_\_

Signature: \_\_\_\_\_

Printed Name: \_\_\_\_\_

Printed Name: \_\_\_\_\_

Principal or Supervising Broker

Buyer

Signature: \_\_\_\_\_

Signature: \_\_\_\_\_

Printed Name: \_\_\_\_\_

Printed Name: \_\_\_\_\_

Selling Agent

Buyer

The above General Addendum is executed on (month) \_\_\_\_\_ (day) \_\_\_\_\_, (year) \_\_\_\_\_, at \_\_\_\_\_ (a.m.)(p.m.).

Listing Firm \_\_\_\_\_

Signature: \_\_\_\_\_

Signature: \_\_\_\_\_

Printed Name: \_\_\_\_\_

Printed Name: \_\_\_\_\_

Principal or Supervising Broker

Seller

Signature: \_\_\_\_\_

Signature: \_\_\_\_\_

Printed Name: \_\_\_\_\_

Printed Name: \_\_\_\_\_

Listing Agent

Seller

## General Addendum



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Form Serial Number: 14YJTS-8FVLGR-06050D

Regarding the Real Estate Contract (Form Serial Number \_\_\_\_\_) dated  
(month) \_\_\_\_\_ (day) \_\_\_\_\_, (year) \_\_\_\_\_, between Buyer, \_\_\_\_\_  
\_\_\_\_\_ and Seller, \_\_\_\_\_  
\_\_\_\_\_, covering the real property known as \_\_\_\_\_

(the "Property"), the undersigned Buyer and Seller, in consideration for the covenants, agreements and promises made below and other good and valuable consideration, receipt and sufficiency being acknowledged, agree as follows:

This image shows a single sheet of white paper with horizontal ruling lines. The lines are evenly spaced and run across the width of the page. There is no handwriting or other markings on the paper.

# General Addendum



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Page 2 of 2

This General Addendum, upon its execution by both parties, incorporates by reference all provisions of the above-referenced Real Estate Contract not expressly modified herein.

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**FORM SERIAL NUMBER: 14YJTS-8FVLGR-06050D**

The above General Addendum is executed on (month) \_\_\_\_\_ (day) \_\_\_\_\_, (year) \_\_\_\_\_, at \_\_\_\_\_ (a.m.)(p.m.).

Selling Firm \_\_\_\_\_

Signature: \_\_\_\_\_

Signature: \_\_\_\_\_

Printed Name: \_\_\_\_\_

Printed Name: \_\_\_\_\_

Principal or Supervising Broker

Buyer

Signature: \_\_\_\_\_

Signature: \_\_\_\_\_

Printed Name: \_\_\_\_\_

Printed Name: \_\_\_\_\_

Selling Agent

Buyer

The above General Addendum is executed on (month) \_\_\_\_\_ (day) \_\_\_\_\_, (year) \_\_\_\_\_, at \_\_\_\_\_ (a.m.)(p.m.).

Listing Firm \_\_\_\_\_

Signature: \_\_\_\_\_

Signature: \_\_\_\_\_

Printed Name: \_\_\_\_\_

Printed Name: \_\_\_\_\_

Principal or Supervising Broker

Seller

Signature: \_\_\_\_\_

Signature: \_\_\_\_\_

Printed Name: \_\_\_\_\_

Printed Name: \_\_\_\_\_

Listing Agent

Seller

Parcel Numbers:

Legal Description:

Dear Property Owner:

In accordance with Amendment 79 of the Arkansas Constitution, property owners are eligible for up to three hundred fifty dollars (\$350) credit on real estate taxes, which apply to their homestead property. Additional benefits may apply to those who are handicapped or over the age of 65. A homestead is a property, which is your principal place of residence and in which you are last owner of record, as of December 31, Current year.

<b><i>Please place an X for each correct answer</i></b>	
<input type="checkbox"/>	The property listed above is my principal place of residence, in which I live more than six months each year.
<input type="checkbox"/>	My name appears on the deed record for this property, or I am buying this property on a Land Contract. (Include copy of filed contract.)
<input type="checkbox"/>	I am disabled in accordance with the Social Security Administration. Please provide documentation of disability.
<input type="checkbox"/>	I am over the age of 65. Date of birth: ____ / ____ / 19____ Please provide a copy of Drivers License or Birth Certificate.

**Please complete this questionnaire and return within 15 days.**

Name: \_\_\_\_\_ Date: \_\_\_\_\_

If you have any questions regarding this matter, please call the Assessor.

Sincerely,

Parcel Numbers:

Legal Description:

Dear Property Owner:

In accordance with Amendment 79 of the Arkansas Constitution, property owners are eligible for up to three hundred fifty dollars (\$350) credit on real estate taxes, which apply to their homestead property. Additional benefits may apply to those who are handicapped or over the age of 65. A homestead is a property, which is your principal place of residence and in which you are last owner of record, as of December 31, Current year.

<b><i>Please place an X for each correct answer</i></b>	
<input type="checkbox"/>	The property listed above is my principal place of residence, in which I live more than six months each year.
<input type="checkbox"/>	My name appears on the deed record for this property, or I am buying this property on a Land Contract. (Include copy of filed contract.)
<input type="checkbox"/>	I am disabled in accordance with the Social Security Administration. Please provide documentation of disability.
<input type="checkbox"/>	I am over the age of 65. Date of birth: ____ / ____ / 19____ Please provide a copy of Drivers License or Birth Certificate.

**Please complete this questionnaire and return within 15 days.**

Name: \_\_\_\_\_ Date: \_\_\_\_\_

If you have any questions regarding this matter, please call the Assessor.

Sincerely,



# Inspection, Repair and Survey Addendum

Page 1 of 4



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**Form Serial Number: 14YJTS-8FVLKD-0S050G**

Regarding the Real Estate Contract (Form Serial Number \_\_\_\_\_) dated  
(month) \_\_\_\_\_ (day) \_\_\_\_\_, (year) \_\_\_\_\_, between Buyer, \_\_\_\_\_  
\_\_\_\_\_, and Seller, \_\_\_\_\_,  
\_\_\_\_\_, covering the real property known as

(the "Property"), the undersigned Buyer and Seller, in consideration for the covenants, agreements and promises made below and other good and valuable consideration, receipt and sufficiency being acknowledged, agree as follows:

## 1. BUYER'S INSPECTION: Buyer chose:

- ☐ **A.** To use a representative of Buyer's choosing to perform the inspection suggested and allowed by Paragraph 15(B) of the Real Estate Contract Residential OR Paragraph 21 of the Real Estate Contract New Construction and to provide in the space below a list of repairs needed. Buyer reserves the right to re-inspect the Inspection Items (Real Estate Contract Residential) OR Punch List items (Real Estate Contract New Construction) prior to Closing to make sure all repairs have been completed and no other repairs are needed.
- ☐ **B.** To personally make the inspection of the Inspection Items as defined, suggested and allowed in Paragraph 15(B) of the Real Estate Contract Residential OR the Punch List items as defined, suggested and allowed in Paragraph 21 of the Real Estate Contract New Construction and to provide in the space below a list of repairs needed. Buyer is not relying on any expertise other than that possessed by Buyer. Buyer reserves the right to re-inspect the Inspection Items (Real Estate Contract Residential) OR Punch List items (Real Estate Contract New Construction) prior to Closing to make sure all repairs have been completed and no other repairs are needed.
- ☐ **C.** To waive all rights of inspection and re-inspection and accepts the Property in its present condition, intentionally disregarding the rights provided to Buyer in Paragraph 15(B) of the Real Estate Contract Residential OR Paragraph 21 of the Real Estate Contract New Construction.
- ☐ **D.** Buyer and Seller have entered into a Real Estate Contract (Lots and Acreage) and Buyer acknowledges that only Paragraphs 1 and 5 of this Inspection, Repair and Survey Addendum are applicable.

List of repairs requested by Buyer other than Third-Party Requirements (as defined in the Real Estate Contract Residential) OR List of Punch List items requested by Buyer (as defined in the Real Estate Contract New Construction):

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# Inspection, Repair and Survey Addendum

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**Form Serial Number: 14YJTS-8FVLKD-0S050G**

This Inspection, Repair and Survey Addendum, upon its execution by both parties, incorporates by reference all provisions of the above-referenced Real Estate Contract not expressly modified herein.

THIS IS A LEGALLY BINDING ADDENDUM WHEN SIGNED BY THE PARTIES BELOW. READ IT CAREFULLY. YOU MAY EMPLOY AN ATTORNEY TO DRAFT THIS FORM FOR YOU. IF YOU DO NOT UNDERSTAND THE EFFECT OF ANY PART, CONSULT YOUR ATTORNEY BEFORE SIGNING. REAL ESTATE AGENTS CANNOT GIVE YOU LEGAL ADVICE. THE PARTIES SIGNED BELOW WAIVE THEIR RIGHT TO HAVE AN ATTORNEY DRAFT THIS FORM AND HAVE AUTHORIZED THE REAL ESTATE AGENT(S) TO FILL IN THE BLANKS ON THIS FORM.

(month) \_\_\_\_\_ (day) \_\_\_\_\_, (year) \_\_\_\_\_, at \_\_\_\_\_ (a.m.)(p.m.)

Selling Firm \_\_\_\_\_

Signature: \_\_\_\_\_

Signature: \_\_\_\_\_

Printed Name: \_\_\_\_\_  
Principal or Supervising Broker

Printed Name: \_\_\_\_\_  
Buyer

Signature: \_\_\_\_\_

Signature: \_\_\_\_\_

Printed Name: \_\_\_\_\_  
Selling Agent

Printed Name: \_\_\_\_\_  
Buyer

(SELECT ONE)

☐ **2A. REAL ESTATE CONTRACT RESIDENTIAL - SELLER'S RECEIPT OF REPAIR LIST:** List of repairs needed was submitted to Seller or Listing Firm within ten (10) business days as allowed by the Real Estate Contract Residential. Seller will respond within ten (10) business days after date received below to Buyer's request, with the exception of Third-Party Requirements, which will be delivered in a timely manner upon receipt.

☐ **2B. REAL ESTATE CONTRACT NEW CONSTRUCTION - SELLER'S RECEIPT OF PUNCH LIST ITEMS:** List of Punch List Items was submitted to Seller or Listing Firm within \_\_\_\_\_ business days as allowed by the Real Estate Contract New Construction.

(month) \_\_\_\_\_ (day) \_\_\_\_\_, (year) \_\_\_\_\_, at \_\_\_\_\_ (a.m.)(p.m.)

Listing Firm \_\_\_\_\_

Signature: \_\_\_\_\_

Signature: \_\_\_\_\_

Printed Name: \_\_\_\_\_  
Principal or Supervising Broker

Printed Name: \_\_\_\_\_  
Seller

Signature: \_\_\_\_\_

Signature: \_\_\_\_\_

Printed Name: \_\_\_\_\_  
Listing Agent

Printed Name: \_\_\_\_\_  
Seller

# Inspection, Repair and Survey Addendum

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Form Serial Number: 14YJTS-8FVLKD-0S050G

## TO BE COMPLETED WHEN SELLER RECEIVES REPAIR LISTS EXCLUDING THIRD-PARTY REQUIREMENTS IF NOT AVAILABLE OR NEW CONSTRUCTION PUNCH LIST ITEMS

### 3. SELLER'S RESPONSE TO REPAIR LIST:

☐ A. Seller agrees to complete the list of repairs listed in Paragraph 1 of this Inspection, Repair and Survey Addendum, subject to the terms and conditions of the Real Estate Contract.

☐ B. Other:

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(month) \_\_\_\_\_ (day) \_\_\_\_\_, (year) \_\_\_\_\_, at \_\_\_\_\_ (a.m.)(p.m.)

Listing Firm \_\_\_\_\_

Signature: \_\_\_\_\_

Printed Name: \_\_\_\_\_  
Principal or Supervising Broker

Signature: \_\_\_\_\_

Printed Name: \_\_\_\_\_  
Seller

Signature: \_\_\_\_\_

Printed Name: \_\_\_\_\_  
Listing Agent

Signature: \_\_\_\_\_

Printed Name: \_\_\_\_\_  
Seller

### 4. BUYER'S RESPONSE:

☐ A. Buyer agrees to Paragraph 3 of this Inspection, Repair and Survey Addendum.

☐ B. Buyer does not agree to Paragraph 3 of this Inspection, Repair and Survey Addendum. See General Addendum Form Serial Number \_\_\_\_\_.

(month) \_\_\_\_\_ (day) \_\_\_\_\_, (year) \_\_\_\_\_, at \_\_\_\_\_ (a.m.)(p.m.)

Selling Firm \_\_\_\_\_

Signature: \_\_\_\_\_

Printed Name: \_\_\_\_\_  
Principal or Supervising Broker

Signature: \_\_\_\_\_

Printed Name: \_\_\_\_\_  
Buyer

Signature: \_\_\_\_\_

Printed Name: \_\_\_\_\_  
Selling Agent

Signature: \_\_\_\_\_

Printed Name: \_\_\_\_\_  
Buyer

**TO BE COMPLETED AFTER BUYER'S FINAL INSPECTION PRIOR TO CLOSING**

**5. BUYER'S AGREEMENT TO PROPERTY CONDITIONS: BUYER ACKNOWLEDGES THE AGENT(S) INVOLVED IN THIS TRANSACTION HAVE MADE BUYER AWARE THAT HOME INSPECTORS WHO PROVIDE THAT SERVICE REGULARLY ARE AVAILABLE AND BUYER COULD CHOOSE FROM THOSE HOME INSPECTORS LISTED IN THE YELLOW PAGES, OR THOSE THE AGENT(S) KNOW ABOUT, OR BUYER COULD CONTACT A PROFESSIONAL SOCIETY OR ORGANIZATION OF HOME INSPECTORS TO FIND A SUITABLE HOME INSPECTOR. BUYER IS NOT RELYING ON THE AGENTS' ADVICE OR RECOMMENDATION IN REGARDS TO CHOOSING A HOME INSPECTOR. ALSO, BUYER UNDERSTANDS THAT THE RECEIPT OF A HOME INSPECTION AND A SELLER PROPERTY DISCLOSURE DOES NOT RELIEVE BUYER FROM THE RESPONSIBILITY OF PERSONALLY INSPECTING THE PROPERTY UNTIL BUYER IS FULLY SATISFIED. BUYER WARRANTS, REPRESENTS AND ACKNOWLEDGES THAT BUYER AND ALL PERSONS OR ENTITIES DESIRED BY BUYER HAVE INSPECTED THE PROPERTY TO THE FULLEST EXTENT DESIRED BY BUYER AND FIND THE CONDITION OF THE PROPERTY ACCEPTABLE IN ALL RESPECTS. BUYER REAFFIRMS ALL DISCLAIMERS SET FORTH WITHIN THE REAL ESTATE CONTRACT BETWEEN BUYER AND SELLER.**

**BUYER HAS HAD AN OPPORTUNITY TO INSPECT, REVIEW AND VISIT THE PROPERTY AND TO OBTAIN A BOUNDARY SURVEY OF THE PROPERTY TO DETERMINE THAT THE PROPERTY ACTUALLY CONVEYED IS THE PROPERTY BUYER UNDERSTANDS IS BEING CONVEYED, AND BUYER IS NOT RELYING ON ANY STATEMENT (WRITTEN OR ORAL) OF LISTING FIRM, SELLING FIRM, OR SELLER CONCERNING THE SIZE, DIMENSIONS, ACREAGE, AREA OR LOCATION OF THE PROPERTY. THE FACT THAT BUYER COMPLETES THE PURCHASE OF THIS PROPERTY WARRANTS THAT THE BUYER IS COMPLETELY SATISFIED WITH THE CONDITION OF THE PROPERTY. ALL REPAIRS REQUIRED BY THIS INSPECTION, REPAIR AND SURVEY ADDENDUM AND AGREED TO BY SELLER HAVE BEEN MADE TO THE SATISFACTION OF BUYER WITHOUT RELIANCE UPON ANY REPRESENTATION FROM SELLER, LISTING FIRM OR SELLING FIRM.**

**IF THIS FORM IS BEING USED ON NEW CONSTRUCTION, THIS DISCLAIMER DOES NOT LIMIT, EXPAND, OR OTHERWISE AFFECT THE BUILDER'S WRITTEN OR IMPLIED WARRANTY, IF ANY.**

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**FORM SERIAL NUMBER: 14YJTS-8FVLKD-0S050G**

(month) \_\_\_\_\_ (day) \_\_\_\_\_, (year) \_\_\_\_\_, at \_\_\_\_\_ (a.m.)(p.m.)

\_\_\_\_\_  
Selling Firm

Signature: \_\_\_\_\_

Printed Name: \_\_\_\_\_  
Principal or Supervising Broker

Signature: \_\_\_\_\_

Printed Name: \_\_\_\_\_  
Selling Agent

Signature: \_\_\_\_\_

Printed Name: \_\_\_\_\_  
Buyer

Signature: \_\_\_\_\_

Printed Name: \_\_\_\_\_  
Buyer

# Inspection, Repair and Survey Addendum

Page 1 of 4



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**Form Serial Number: 14YJTS-8FVLKD-0S050G**

Regarding the Real Estate Contract (Form Serial Number \_\_\_\_\_) dated  
(month) \_\_\_\_\_ (day) \_\_\_\_\_, (year) \_\_\_\_\_, between Buyer, \_\_\_\_\_  
\_\_\_\_\_, and Seller, \_\_\_\_\_,  
\_\_\_\_\_, covering the real property known as

(the "Property"), the undersigned Buyer and Seller, in consideration for the covenants, agreements and promises made below and other good and valuable consideration, receipt and sufficiency being acknowledged, agree as follows:

## 1. BUYER'S INSPECTION: Buyer chose:

- ☐ **A.** To use a representative of Buyer's choosing to perform the inspection suggested and allowed by Paragraph 15(B) of the Real Estate Contract Residential OR Paragraph 21 of the Real Estate Contract New Construction and to provide in the space below a list of repairs needed. Buyer reserves the right to re-inspect the Inspection Items (Real Estate Contract Residential) OR Punch List items (Real Estate Contract New Construction) prior to Closing to make sure all repairs have been completed and no other repairs are needed.
- ☐ **B.** To personally make the inspection of the Inspection Items as defined, suggested and allowed in Paragraph 15(B) of the Real Estate Contract Residential OR the Punch List items as defined, suggested and allowed in Paragraph 21 of the Real Estate Contract New Construction and to provide in the space below a list of repairs needed. Buyer is not relying on any expertise other than that possessed by Buyer. Buyer reserves the right to re-inspect the Inspection Items (Real Estate Contract Residential) OR Punch List items (Real Estate Contract New Construction) prior to Closing to make sure all repairs have been completed and no other repairs are needed.
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- ☐ **D.** Buyer and Seller have entered into a Real Estate Contract (Lots and Acreage) and Buyer acknowledges that only Paragraphs 1 and 5 of this Inspection, Repair and Survey Addendum are applicable.

List of repairs requested by Buyer other than Third-Party Requirements (as defined in the Real Estate Contract Residential) OR List of Punch List items requested by Buyer (as defined in the Real Estate Contract New Construction):

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# Inspection, Repair and Survey Addendum

Page 2 of 4



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**Form Serial Number: 14YJTS-8FVLKD-0S050G**

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(month) \_\_\_\_\_ (day) \_\_\_\_\_, (year) \_\_\_\_\_, at \_\_\_\_\_ (a.m.)(p.m.)

Selling Firm \_\_\_\_\_

Signature: \_\_\_\_\_

Signature: \_\_\_\_\_

Printed Name: \_\_\_\_\_  
Principal or Supervising Broker

Printed Name: \_\_\_\_\_  
Buyer

Signature: \_\_\_\_\_

Signature: \_\_\_\_\_

Printed Name: \_\_\_\_\_  
Selling Agent

Printed Name: \_\_\_\_\_  
Buyer

(SELECT ONE)

☐ **2A. REAL ESTATE CONTRACT RESIDENTIAL - SELLER'S RECEIPT OF REPAIR LIST:** List of repairs needed was submitted to Seller or Listing Firm within ten (10) business days as allowed by the Real Estate Contract Residential. Seller will respond within ten (10) business days after date received below to Buyer's request, with the exception of Third-Party Requirements, which will be delivered in a timely manner upon receipt.

☐ **2B. REAL ESTATE CONTRACT NEW CONSTRUCTION - SELLER'S RECEIPT OF PUNCH LIST ITEMS:** List of Punch List Items was submitted to Seller or Listing Firm within \_\_\_\_\_ business days as allowed by the Real Estate Contract New Construction.

(month) \_\_\_\_\_ (day) \_\_\_\_\_, (year) \_\_\_\_\_, at \_\_\_\_\_ (a.m.)(p.m.)

Listing Firm \_\_\_\_\_

Signature: \_\_\_\_\_

Signature: \_\_\_\_\_

Printed Name: \_\_\_\_\_  
Principal or Supervising Broker

Printed Name: \_\_\_\_\_  
Seller

Signature: \_\_\_\_\_

Signature: \_\_\_\_\_

Printed Name: \_\_\_\_\_  
Listing Agent

Printed Name: \_\_\_\_\_  
Seller

# Inspection, Repair and Survey Addendum

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Form Serial Number: 14YJTS-8FVLKD-0S050G

## TO BE COMPLETED WHEN SELLER RECEIVES REPAIR LISTS EXCLUDING THIRD-PARTY REQUIREMENTS IF NOT AVAILABLE OR NEW CONSTRUCTION PUNCH LIST ITEMS

### 3. SELLER'S RESPONSE TO REPAIR LIST:

☐ A. Seller agrees to complete the list of repairs listed in Paragraph 1 of this Inspection, Repair and Survey Addendum, subject to the terms and conditions of the Real Estate Contract.

☐ B. Other:

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(month) \_\_\_\_\_ (day) \_\_\_\_\_, (year) \_\_\_\_\_, at \_\_\_\_\_ (a.m.)(p.m.)

Listing Firm \_\_\_\_\_

Signature: \_\_\_\_\_

Printed Name: \_\_\_\_\_  
Principal or Supervising Broker

Signature: \_\_\_\_\_

Printed Name: \_\_\_\_\_  
Seller

Signature: \_\_\_\_\_

Printed Name: \_\_\_\_\_  
Listing Agent

Signature: \_\_\_\_\_

Printed Name: \_\_\_\_\_  
Seller

### 4. BUYER'S RESPONSE:

☐ A. Buyer agrees to Paragraph 3 of this Inspection, Repair and Survey Addendum.

☐ B. Buyer does not agree to Paragraph 3 of this Inspection, Repair and Survey Addendum. See General Addendum Form Serial Number \_\_\_\_\_.

(month) \_\_\_\_\_ (day) \_\_\_\_\_, (year) \_\_\_\_\_, at \_\_\_\_\_ (a.m.)(p.m.)

Selling Firm \_\_\_\_\_

Signature: \_\_\_\_\_

Printed Name: \_\_\_\_\_  
Principal or Supervising Broker

Signature: \_\_\_\_\_

Printed Name: \_\_\_\_\_  
Buyer

Signature: \_\_\_\_\_

Printed Name: \_\_\_\_\_  
Selling Agent

Signature: \_\_\_\_\_

Printed Name: \_\_\_\_\_  
Buyer



# Inspection, Repair and Survey Addendum

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## TO BE COMPLETED AFTER BUYER'S FINAL INSPECTION PRIOR TO CLOSING

**5. BUYER'S AGREEMENT TO PROPERTY CONDITIONS: BUYER ACKNOWLEDGES THE AGENT(S) INVOLVED IN THIS TRANSACTION HAVE MADE BUYER AWARE THAT HOME INSPECTORS WHO PROVIDE THAT SERVICE REGULARLY ARE AVAILABLE AND BUYER COULD CHOOSE FROM THOSE HOME INSPECTORS LISTED IN THE YELLOW PAGES, OR THOSE THE AGENT(S) KNOW ABOUT, OR BUYER COULD CONTACT A PROFESSIONAL SOCIETY OR ORGANIZATION OF HOME INSPECTORS TO FIND A SUITABLE HOME INSPECTOR. BUYER IS NOT RELYING ON THE AGENTS' ADVICE OR RECOMMENDATION IN REGARDS TO CHOOSING A HOME INSPECTOR. ALSO, BUYER UNDERSTANDS THAT THE RECEIPT OF A HOME INSPECTION AND A SELLER PROPERTY DISCLOSURE DOES NOT RELIEVE BUYER FROM THE RESPONSIBILITY OF PERSONALLY INSPECTING THE PROPERTY UNTIL BUYER IS FULLY SATISFIED. BUYER WARRANTS, REPRESENTS AND ACKNOWLEDGES THAT BUYER AND ALL PERSONS OR ENTITIES DESIRED BY BUYER HAVE INSPECTED THE PROPERTY TO THE FULLEST EXTENT DESIRED BY BUYER AND FIND THE CONDITION OF THE PROPERTY ACCEPTABLE IN ALL RESPECTS. BUYER REAFFIRMS ALL DISCLAIMERS SET FORTH WITHIN THE REAL ESTATE CONTRACT BETWEEN BUYER AND SELLER.**

**BUYER HAS HAD AN OPPORTUNITY TO INSPECT, REVIEW AND VISIT THE PROPERTY AND TO OBTAIN A BOUNDARY SURVEY OF THE PROPERTY TO DETERMINE THAT THE PROPERTY ACTUALLY CONVEYED IS THE PROPERTY BUYER UNDERSTANDS IS BEING CONVEYED, AND BUYER IS NOT RELYING ON ANY STATEMENT (WRITTEN OR ORAL) OF LISTING FIRM, SELLING FIRM, OR SELLER CONCERNING THE SIZE, DIMENSIONS, ACREAGE, AREA OR LOCATION OF THE PROPERTY. THE FACT THAT BUYER COMPLETES THE PURCHASE OF THIS PROPERTY WARRANTS THAT THE BUYER IS COMPLETELY SATISFIED WITH THE CONDITION OF THE PROPERTY. ALL REPAIRS REQUIRED BY THIS INSPECTION, REPAIR AND SURVEY ADDENDUM AND AGREED TO BY SELLER HAVE BEEN MADE TO THE SATISFACTION OF BUYER WITHOUT RELIANCE UPON ANY REPRESENTATION FROM SELLER, LISTING FIRM OR SELLING FIRM.**

**IF THIS FORM IS BEING USED ON NEW CONSTRUCTION, THIS DISCLAIMER DOES NOT LIMIT, EXPAND, OR OTHERWISE AFFECT THE BUILDER'S WRITTEN OR IMPLIED WARRANTY, IF ANY.**

This Inspection, Repair and Survey Addendum may be executed in multiple counterparts each of which shall be regarded as an original hereof but all of which together shall constitute one in the same.

THIS FORM IS PRODUCED AND COPYRIGHTED BY THE ARKANSAS REALTORS® ASSOCIATION. THE SERIAL NUMBER BELOW IS A UNIQUE NUMBER NOT USED ON ANY OTHER FORM. THE SERIAL NUMBER BELOW SHOULD BE AN ORIGINAL PRINTING, NOT MACHINE COPIED, OTHERWISE THE FORM MAY HAVE BEEN ALTERED. DO NOT SIGN THIS FORM IF IT WAS PREPARED AFTER DECEMBER 31, 2010.

**FORM SERIAL NUMBER: 14YJTS-8FVLKD-0S050G**

(month) \_\_\_\_\_ (day) \_\_\_\_\_, (year) \_\_\_\_\_, at \_\_\_\_\_ (a.m.)(p.m.)

\_\_\_\_\_  
Selling Firm

Signature: \_\_\_\_\_

Printed Name: \_\_\_\_\_  
Principal or Supervising Broker

Signature: \_\_\_\_\_

Printed Name: \_\_\_\_\_  
Selling Agent

Signature: \_\_\_\_\_

Printed Name: \_\_\_\_\_  
Buyer

Signature: \_\_\_\_\_

Printed Name: \_\_\_\_\_  
Buyer

# Lead-Based Paint Disclosure

Page 1 of 2



## DISCLOSURE OF INFORMATION ON LEAD-BASED PAINT AND LEAD-BASED PAINT HAZARDS DISCLOSURE FOR TARGET HOUSING SALES

### LEAD WARNING STATEMENT

***Every purchaser of any interest in residential real property on which a residential dwelling was built prior to 1978 is notified that such property may present exposure to lead from lead-based paint that may place young children at risk of developing lead poisoning. Lead poisoning in young children may produce permanent neurological damage, including learning disabilities, reduced intelligence quotient, behavioral problems, and impaired memory. Lead poisoning also poses a particular risk to pregnant women. The seller of any interest in residential real property is required to provide the buyer with any information on lead-based paint hazards from risk assessments or inspections in the seller's possession and notify the buyer of any known lead-based paint hazards. A risk assessment or inspection for possible lead-based paint hazards is recommended prior to purchase.***

#### Seller's Disclosure (initial)

\_\_\_\_\_ (a) Presence of lead-based paint and/or lead-based paint hazards (check one below):

- ☐ Known lead-based paint and/or lead-based paint hazards are present in the housing (explain).

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- ☐ Seller has no knowledge of lead-based paint and/or lead-based paint hazards in the housing.

\_\_\_\_\_ (b) Records and reports available to the Seller (check one below):

- ☐ Seller has provided the purchaser with all available records and reports pertaining to lead-based paint and/or lead-based paint hazards in the housing (list documents below).

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- ☐ Seller has no reports or records pertaining to lead-based paint and/or lead-based paint hazards in the housing.

# Lead-Based Paint Disclosure



Page 2 of 2

## Purchaser's Acknowledgement (initial)

\_\_\_\_\_ (c) Purchaser has received copies of all information listed above (on Page 1).

\_\_\_\_\_ (d) Purchaser has received the pamphlet "Protect Your Family from Lead in Your Home".

\_\_\_\_\_ (e) Purchaser has (check one below):

- ☐ Received a 10-day opportunity (or mutually agreed upon period) to conduct a risk assessment or inspection for the presence of lead-based paint and/or lead-based paint hazards; or
- ☐ Waived the opportunity to conduct a risk assessment or inspection for the presence of lead-based paint and/or lead-based paint hazards.

## Agent's Acknowledgement (initial)

\_\_\_\_\_ (f) Agent has informed the Seller of the Seller's obligations under 42 U.S.C. 4852(d) and is aware of his/her responsibility to ensure compliance.

## Certification of Accuracy

The following parties have reviewed the information above and certify, to the best of their knowledge, that the information provided by the signatory is true and accurate to the real Property known as \_\_\_\_\_

\_\_\_\_\_  
**Seller** \_\_\_\_\_ **Date** \_\_\_\_/\_\_\_\_/\_\_\_\_

\_\_\_\_\_  
**Seller** \_\_\_\_\_ **Date** \_\_\_\_/\_\_\_\_/\_\_\_\_

\_\_\_\_\_  
**Listing Agent** \_\_\_\_\_ **Date** \_\_\_\_/\_\_\_\_/\_\_\_\_

\_\_\_\_\_  
**Purchaser** \_\_\_\_\_ **Date** \_\_\_\_/\_\_\_\_/\_\_\_\_

\_\_\_\_\_  
**Purchaser** \_\_\_\_\_ **Date** \_\_\_\_/\_\_\_\_/\_\_\_\_

\_\_\_\_\_  
**Selling Agent** \_\_\_\_\_ **Date** \_\_\_\_/\_\_\_\_/\_\_\_\_

# Lead-Based Paint Disclosure

Page 1 of 2



## DISCLOSURE OF INFORMATION ON LEAD-BASED PAINT AND LEAD-BASED PAINT HAZARDS DISCLOSURE FOR TARGET HOUSING SALES

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#### Seller's Disclosure (initial)

\_\_\_\_\_ (a) Presence of lead-based paint and/or lead-based paint hazards (check one below):

- ☐ Known lead-based paint and/or lead-based paint hazards are present in the housing (explain).

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- ☐ Seller has no knowledge of lead-based paint and/or lead-based paint hazards in the housing.

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- ☐ Seller has provided the purchaser with all available records and reports pertaining to lead-based paint and/or lead-based paint hazards in the housing (list documents below).

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- ☐ Seller has no reports or records pertaining to lead-based paint and/or lead-based paint hazards in the housing.

# Lead-Based Paint Disclosure



Page 2 of 2

## Purchaser's Acknowledgement (initial)

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The following parties have reviewed the information above and certify, to the best of their knowledge, that the information provided by the signatory is true and accurate to the real Property known as \_\_\_\_\_

\_\_\_\_\_  
**Seller** \_\_\_\_\_ **Date** \_\_\_\_/\_\_\_\_/\_\_\_\_

\_\_\_\_\_  
**Seller** \_\_\_\_\_ **Date** \_\_\_\_/\_\_\_\_/\_\_\_\_

\_\_\_\_\_  
**Listing Agent** \_\_\_\_\_ **Date** \_\_\_\_/\_\_\_\_/\_\_\_\_

\_\_\_\_\_  
**Purchaser** \_\_\_\_\_ **Date** \_\_\_\_/\_\_\_\_/\_\_\_\_

\_\_\_\_\_  
**Purchaser** \_\_\_\_\_ **Date** \_\_\_\_/\_\_\_\_/\_\_\_\_

\_\_\_\_\_  
**Selling Agent** \_\_\_\_\_ **Date** \_\_\_\_/\_\_\_\_/\_\_\_\_

# General Buyer / Lessee Disclaimer

Page 1 of 1



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Association

Refers to Real Estate Contract / Rental-Lease Agreement

Serial Number \_\_\_\_\_.

## Property Address:

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## Presence of Mold in a Property

Mold, mildew, spores and other microscopic organisms and/or allergens (collectively referred to as "Mold") are environmental conditions that are common in residential properties and may affect the Property. Mold, in some forms, has been reported to be toxic and cause serious physical illnesses, including, but not limited to, allergic and/or respiratory reactions or other problems, particularly in persons with immune system problems, young children and/or the elderly. Mold has also been reported to cause extensive damage to personal and real property.

## Existence of chemical or drug substances in a Property

Buyer/Lessee is strongly urged, as part of any pre-closing investigation desired by Buyer/Lessee concerning the Property to: (i) conduct testing for possible existence of chemical(s) to manufacture illegal drugs or illegal drug substances in, on or about the Property, as desired by Buyer/Lessee, and (ii) to visit with applicable law enforcement authorities about possible prior illegal activity on or about the Property.

## Presence of a Convicted Sexual Offender in the Neighborhood

If the presence of a registered sex offender is a matter of concern to Buyer/Lessee, Buyer/Lessee understands that Buyer/Lessee must contact local law enforcement officials or access the State of Arkansas registered sexual offender website at <http://www.acic.org> regarding such information.

**Real estate agents cannot suggest, refer, recommend, or infer that you should or should not use an inspector for Mold, Chemical and Drug Substances. Should you desire an inspection by a qualified inspector, you should contact an inspector who has been authorized and/or certified to capture samples for laboratory testing. No warranty, representation or recommendation can be made by real estate agent(s) concerning any inspector. The Buyer(s)/Lessee(s) signing this disclaimer is/are STRONGLY URGED to independently determine the competency of any inspector to be used in connection with the purchase, sale or rental of real estate. By signing this form in the space below, it is acknowledged that the disclaimer listed above has been read and understood, the real estate agent(s) has/have fully complied with the policy outlined herein and I/we understand our responsibility to independently choose and determine the competency of an inspector.**

\_\_\_\_\_  
Buyer / Lessee

\_\_\_\_\_  
Date

\_\_\_\_\_  
Buyer / Lessee

\_\_\_\_\_  
Date



# General Buyer / Lessee Disclaimer

Page 1 of 1



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Association

Refers to Real Estate Contract / Rental-Lease Agreement

Serial Number \_\_\_\_\_.

## Property Address:

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\_\_\_\_\_  
Buyer / Lessee

\_\_\_\_\_  
Date

\_\_\_\_\_  
Buyer / Lessee

\_\_\_\_\_  
Date

# Loan Assumption Addendum

Page 1 of 2



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**Form Serial Number:** 14YJTS-8FVLKM-09050J

Regarding the Real Estate Contract (Form Serial Number \_\_\_\_\_) dated (month) \_\_\_\_\_ (day) \_\_\_\_\_, (year) \_\_\_\_\_, between Buyer, \_\_\_\_\_, and Seller, \_\_\_\_\_, covering the real property (the "Property") known as \_\_\_\_\_,

the undersigned Buyer and Seller, in consideration for the covenants, agreements and promises made below and other good and valuable consideration, receipt and sufficiency being acknowledged, hereby agree as follows:

## 1. PURCHASE PRICE: The Purchase of the Property is:

### ☐ A. PURCHASE OF EQUITY:

At Closing for Seller's equity in the Property Buyer will pay

the exact sum of (the "Equity Price")..... \$ \_\_\_\_\_

The term "Purchase Price" shall include the Equity Price plus the amount of the Existing Loan (as defined below) to be assumed by Buyer.

### ☐ B. EXACT PURCHASE PRICE:

The exact sum of..... \$ \_\_\_\_\_  
as the total amount paid by Buyer for the Property.

## 2. LOAN ASSUMPTION: In partial satisfaction of Buyer's obligation under this contract, Buyer agrees to assume the existing loan:

Loan Type: ☐ CONVENTIONAL LOAN ☐ VA LOAN ☐ FHA LOAN

☐ OTHER LOAN: \_\_\_\_\_

Loan Amount in the approximate amount of..... \$ \_\_\_\_\_

payable to \_\_\_\_\_ (the "Existing Loan") provided that this Real Estate Contract is conditioned upon the principal balance of the Existing Loan not being in excess of \$ \_\_\_\_\_ nor less than \$ \_\_\_\_\_.

Buyer's obligations under this paragraph 2 are subject to Buyer's ability to assume the Existing Loan, with Buyer agreeing to use Buyer's best efforts to so assume the Existing Loan. Buyer understands that the Existing Loan is a: ☐ Fixed Rate loan ☐ Variable Rate loan. Interest rate is not to exceed \_\_\_\_\_% at Closing. Monthly Payments (Principal, Interest, Taxes and Insurance) on the Existing Loan shall be approximately \$ \_\_\_\_\_, but no greater than \$ \_\_\_\_\_ as of Closing or Buyer shall have no obligation regarding this Real Estate Contract. Payments on the Existing Loan shall be current at Closing. Unless otherwise specified, the escrow account owned by Seller in connection with the Existing Loan shall be purchased by Buyer at Closing.

## 3. CASH AT CLOSING: In addition to Buyer's obligation to assume the Existing Loan as set forth above, Buyer agrees to pay either:

☐ A. The Equity Price (if paragraph 1(A) applies); or

☐ B. The difference in the Purchase Price and the Existing Loan (if paragraph 1(B) applies), as follows:

☐ In cash at Closing ☐ Exactly ☐ Approximately..... \$ \_\_\_\_\_

☐ Cash at Closing in the amount of..... \$ \_\_\_\_\_  
with the balance being payable as follows:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

# Loan Assumption Addendum

Page 2 of 2



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Association

**4. RELEASE OF LIABILITY/SUBSTITUTION OF ELIGIBILITY:** Buyer agrees to perform the necessary procedures to acquire the following releases of liability and/or substitution of eligibility for Seller:

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This Loan Assumption Addendum, upon its execution by both parties, incorporates by reference all provisions of the above-referenced Real Estate Contract not expressly modified herein.

This Loan Assumption Addendum may be executed in multiple counterparts each of which shall be regarded as an original hereof but all of which together shall constitute one in the same.

THIS IS A LEGALLY BINDING ADDENDUM WHEN SIGNED BY THE PARTIES BELOW. READ IT CAREFULLY. YOU MAY EMPLOY AN ATTORNEY TO DRAFT THIS FORM FOR YOU. IF YOU DO NOT UNDERSTAND THE EFFECT OF ANY PART, CONSULT YOUR ATTORNEY BEFORE SIGNING. REAL ESTATE AGENTS CANNOT GIVE YOU LEGAL ADVICE. THE PARTIES SIGNED BELOW WAIVE THEIR RIGHT TO HAVE AN ATTORNEY DRAFT THIS FORM AND HAVE AUTHORIZED THE REAL ESTATE AGENT(S) TO FILL IN THE BLANKS ON THIS FORM.

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**FORM SERIAL NUMBER: 14YJTS-8FVLKM-09050J**

The above Loan Assumption Addendum is executed on  
(month) \_\_\_\_\_ (day) \_\_\_\_\_, (year) \_\_\_\_\_, at \_\_\_\_\_ (a.m.)(p.m.).

\_\_\_\_\_  
Selling Firm

Signature: \_\_\_\_\_

Signature: \_\_\_\_\_

Printed Name: \_\_\_\_\_

Printed Name: \_\_\_\_\_

Principal or Supervising Broker

Buyer

Signature: \_\_\_\_\_

Signature: \_\_\_\_\_

Printed Name: \_\_\_\_\_

Printed Name: \_\_\_\_\_

Selling Agent

Buyer

The above Loan Assumption Addendum is executed on  
(month) \_\_\_\_\_ (day) \_\_\_\_\_, (year) \_\_\_\_\_, at \_\_\_\_\_ (a.m.)(p.m.).

\_\_\_\_\_  
Listing Firm

Signature: \_\_\_\_\_

Signature: \_\_\_\_\_

Printed Name: \_\_\_\_\_

Printed Name: \_\_\_\_\_

Principal or Supervising Broker

Seller

Signature: \_\_\_\_\_

Signature: \_\_\_\_\_

Printed Name: \_\_\_\_\_

Printed Name: \_\_\_\_\_

Listing Agent

Seller

# Loan Assumption Addendum

Page 1 of 2



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REALTORS®  
Association

**Form Serial Number: 14YJTS-8FVLKM-09050J**

Regarding the Real Estate Contract (Form Serial Number \_\_\_\_\_) dated (month) \_\_\_\_\_ (day) \_\_\_\_\_, (year) \_\_\_\_\_, between Buyer, \_\_\_\_\_, and Seller, \_\_\_\_\_, covering the real property (the "Property") known as \_\_\_\_\_,

the undersigned Buyer and Seller, in consideration for the covenants, agreements and promises made below and other good and valuable consideration, receipt and sufficiency being acknowledged, hereby agree as follows:

## 1. PURCHASE PRICE: The Purchase of the Property is:

### ☐ A. PURCHASE OF EQUITY:

At Closing for Seller's equity in the Property Buyer will pay

the exact sum of (the "Equity Price")..... \$ \_\_\_\_\_

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The exact sum of..... \$ \_\_\_\_\_  
as the total amount paid by Buyer for the Property.

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Loan Type: ☐ CONVENTIONAL LOAN ☐ VA LOAN ☐ FHA LOAN

☐ OTHER LOAN: \_\_\_\_\_

Loan Amount in the approximate amount of..... \$ \_\_\_\_\_

payable to \_\_\_\_\_ (the "Existing Loan") provided that this Real Estate Contract is conditioned upon the principal balance of the Existing Loan not being in excess of \$ \_\_\_\_\_ nor less than \$ \_\_\_\_\_.

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☐ In cash at Closing ☐ Exactly ☐ Approximately..... \$ \_\_\_\_\_

☐ Cash at Closing in the amount of..... \$ \_\_\_\_\_  
with the balance being payable as follows:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

# Loan Assumption Addendum

Page 2 of 2



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REALTORS®  
Association

**4. RELEASE OF LIABILITY/SUBSTITUTION OF ELIGIBILITY:** Buyer agrees to perform the necessary procedures to acquire the following releases of liability and/or substitution of eligibility for Seller:

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---

---

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**FORM SERIAL NUMBER: 14YJTS-8FVLKM-09050J**

The above Loan Assumption Addendum is executed on  
(month) \_\_\_\_\_ (day) \_\_\_\_\_, (year) \_\_\_\_\_, at \_\_\_\_\_ (a.m.)(p.m.).

\_\_\_\_\_  
Selling Firm

Signature: \_\_\_\_\_

Signature: \_\_\_\_\_

Printed Name: \_\_\_\_\_

Printed Name: \_\_\_\_\_

Principal or Supervising Broker

Buyer

Signature: \_\_\_\_\_

Signature: \_\_\_\_\_

Printed Name: \_\_\_\_\_

Printed Name: \_\_\_\_\_

Selling Agent

Buyer

The above Loan Assumption Addendum is executed on  
(month) \_\_\_\_\_ (day) \_\_\_\_\_, (year) \_\_\_\_\_, at \_\_\_\_\_ (a.m.)(p.m.).

\_\_\_\_\_  
Listing Firm

Signature: \_\_\_\_\_

Signature: \_\_\_\_\_

Printed Name: \_\_\_\_\_

Printed Name: \_\_\_\_\_

Principal or Supervising Broker

Seller

Signature: \_\_\_\_\_

Signature: \_\_\_\_\_

Printed Name: \_\_\_\_\_

Printed Name: \_\_\_\_\_

Listing Agent

Seller

# Multi-Party Compensation

Page 1 of 2



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Association

**Form Serial Number: 14YJTS-8FVLKR-18050K**

Regarding Form Serial # \_\_\_\_\_:

Property Address:

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According to the Arkansas Real Estate Commission Regulation 8.5 (d): A licensee shall not accept compensation from more than one party without full written disclosure to all parties to the transaction.  
(Amended effective 1-1-97)

In accordance with the above regulation, \_\_\_\_\_  
(Name of Firm) offers the following full disclosure concerning receipt of compensation or other item(s) of value from the following parties or through his/her/its agent:

(Check the appropriate box(es) and describe the type of compensation and amount or value)

☐ Buyer: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

☐ Seller: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

☐ Other: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_



# Multi-Party Compensation

Page 2 of 2



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THIS FORM IS PRODUCED AND COPYRIGHTED BY THE ARKANSAS REALTORS® ASSOCIATION. THE SERIAL NUMBER BELOW IS A UNIQUE NUMBER NOT USED ON ANY OTHER FORM. THE SERIAL NUMBER BELOW SHOULD BE AN ORIGINAL PRINTING, NOT MACHINE COPIED, OTHERWISE THE FORM MAY HAVE BEEN ALTERED. DO NOT SIGN THIS FORM IF IT WAS PREPARED AFTER DECEMBER 31, 2010.

**FORM SERIAL NUMBER: 14YJTS-8FVLKR-18050K**

The above Multi-Party Compensation Disclosure is executed on  
(month) \_\_\_\_\_ (day) \_\_\_\_\_, (year) \_\_\_\_\_, at \_\_\_\_\_ (a.m.)(p.m.).

\_\_\_\_\_  
Selling Firm

Signature: \_\_\_\_\_

Signature: \_\_\_\_\_

Printed Name: \_\_\_\_\_  
Principal or Supervising Broker

Printed Name: \_\_\_\_\_  
Buyer

Signature: \_\_\_\_\_

Signature: \_\_\_\_\_

Printed Name: \_\_\_\_\_  
Selling Agent

Printed Name: \_\_\_\_\_  
Buyer

The above Multi-Party Compensation Disclosure is executed on  
(month) \_\_\_\_\_ (day) \_\_\_\_\_, (year) \_\_\_\_\_, at \_\_\_\_\_ (a.m.)(p.m.).

\_\_\_\_\_  
Listing Firm

Signature: \_\_\_\_\_

Signature: \_\_\_\_\_

Printed Name: \_\_\_\_\_  
Principal or Supervising Broker

Printed Name: \_\_\_\_\_  
Seller

Signature: \_\_\_\_\_

Signature: \_\_\_\_\_

Printed Name: \_\_\_\_\_  
Listing Agent

Printed Name: \_\_\_\_\_  
Seller

# Multi-Party Compensation

Page 1 of 2



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**Form Serial Number: 14YJTS-8FVLKR-18050K**

Regarding Form Serial # \_\_\_\_\_:

Property Address:

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According to the Arkansas Real Estate Commission Regulation 8.5 (d): A licensee shall not accept compensation from more than one party without full written disclosure to all parties to the transaction.  
(Amended effective 1-1-97)

In accordance with the above regulation, \_\_\_\_\_  
(Name of Firm) offers the following full disclosure concerning receipt of compensation or other item(s) of value from the following parties or through his/her/its agent:

(Check the appropriate box(es) and describe the type of compensation and amount or value)

☐ Buyer: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

☐ Seller: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

☐ Other: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

# Multi-Party Compensation

Page 2 of 2



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This Multi-Party Compensation Disclosure may be executed in multiple counterparts each of which shall be regarded as an original hereof but all of which shall constitute one in the same.

THIS FORM IS PRODUCED AND COPYRIGHTED BY THE ARKANSAS REALTORS® ASSOCIATION. THE SERIAL NUMBER BELOW IS A UNIQUE NUMBER NOT USED ON ANY OTHER FORM. THE SERIAL NUMBER BELOW SHOULD BE AN ORIGINAL PRINTING, NOT MACHINE COPIED, OTHERWISE THE FORM MAY HAVE BEEN ALTERED. DO NOT SIGN THIS FORM IF IT WAS PREPARED AFTER DECEMBER 31, 2010.

**FORM SERIAL NUMBER: 14YJTS-8FVLKR-18050K**

The above Multi-Party Compensation Disclosure is executed on  
(month) \_\_\_\_\_ (day) \_\_\_\_\_, (year) \_\_\_\_\_, at \_\_\_\_\_ (a.m.)(p.m.).

\_\_\_\_\_  
Selling Firm

Signature: \_\_\_\_\_

Signature: \_\_\_\_\_

Printed Name: \_\_\_\_\_  
Principal or Supervising Broker

Printed Name: \_\_\_\_\_  
Buyer

Signature: \_\_\_\_\_

Signature: \_\_\_\_\_

Printed Name: \_\_\_\_\_  
Selling Agent

Printed Name: \_\_\_\_\_  
Buyer

The above Multi-Party Compensation Disclosure is executed on  
(month) \_\_\_\_\_ (day) \_\_\_\_\_, (year) \_\_\_\_\_, at \_\_\_\_\_ (a.m.)(p.m.).

\_\_\_\_\_  
Listing Firm

Signature: \_\_\_\_\_

Signature: \_\_\_\_\_

Printed Name: \_\_\_\_\_  
Principal or Supervising Broker

Printed Name: \_\_\_\_\_  
Seller

Signature: \_\_\_\_\_

Signature: \_\_\_\_\_

Printed Name: \_\_\_\_\_  
Listing Agent

Printed Name: \_\_\_\_\_  
Seller

# Non-Exclusive Buyer Representation Agreement

Page 1 of 4



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Form Serial Number: 14YJTS-8FVLKU-1D050L

**1. RIGHT TO REPRESENT:** In consideration of the services of \_\_\_\_\_  
\_\_\_\_\_ (by and through the Principal Broker or agent  
thereof assigned by Selling Firm) (hereafter collectively called "Selling Firm") for the purpose of representing

(hereafter called "Buyer") to possibly acquire an interest in real property, Buyer and Selling Firm agree to conduct negotiations for property made known to Buyer by Selling Firm (the "Property") through Selling Firm. Listing Firm, as used in this Non-Exclusive Buyer Representation Agreement, is a real estate brokerage firm representing persons having property that Buyer may want to purchase. Listing Firm may be the same as Selling Firm and properties owned by persons represented by Selling Firm may be shown to Buyer only if authorized in Paragraph 3 below. Seller, as used in this Non-Exclusive Buyer Representation Agreement, refers to any owner of a property presented or offered to Buyer.

**2. DURATION OF AGENCY:** Selling Firm's authority as Buyer's agent begins at 12:01 a.m. on (month) \_\_\_\_\_ (day) \_\_\_\_\_, (year) \_\_\_\_\_, and expires at 11:59 p.m. on (month) \_\_\_\_\_ (day) \_\_\_\_\_, (year) \_\_\_\_\_, or upon completion of the acquisition of the Property, unless extended by mutual written agreement of Buyer and Selling Firm. This Non-Exclusive Buyer Representation Agreement may be cancelled at any time by either party.

**3. AGENCY REPRESENTATION:** Buyer understands that Selling Firm may be in the business of representing both buyers and sellers for the purchase and sale of real property. If Buyer decides to view or purchase property from a Seller also represented by Selling Firm, Buyer hereby agrees that:

☐ **A. SELLING FIRM MAY REPRESENT BOTH BUYER AND SELLER and such agreement by Buyer means:**

- (i) Listing/Selling Firm shall not be required to and shall not disclose to either Buyer or Seller any personal, financial or other confidential information concerning the other party without the express written consent of that party; however, Buyer and Seller agree Listing/Selling Firm shall disclose to Buyer information known to Listing/Selling Firm related to defects in the real Property and such information shall not be deemed "confidential information." Confidential information shall include but not be limited to any price Seller is willing to accept that is less than the offering price or any price Buyer is willing to pay that is higher than that offered in writing.
- (ii) Buyer, by selecting this option 3A, acknowledges that when Listing/Selling Firm represents both parties a possible conflict of interest exists, and Buyer further agrees to waive and forfeit his individual right to receive the undivided loyalty of Selling Firm.
- (iii) Buyer waives any claim now or hereafter arising out of any conflicts of interest from Selling Firm representing both parties. Buyer acknowledges Selling Firm verbally disclosed that Selling Firm may represent both buyers and others, and Buyer has consented to Selling Firm representing both Buyer and Seller before entering into this Non-Exclusive Buyer Representation Agreement.
- (iv) It is not a breach of fiduciary duty to inform a Seller also represented by Selling Firm of the existence or possibility of offers to purchase the Property other than those contemplated or submitted by Buyer.

☐ **B. SELLING FIRM MAY NOT REPRESENT BOTH:** Buyer understands that Selling Firm may not show to Buyer properties listed with Selling Firm.

# Non-Exclusive Buyer Representation Agreement

Page 2 of 4



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Form Serial Number: **14YJTS-8FVLKU-1D050L**

**4. EARNEST MONEY:** Buyer authorizes and instructs Selling Firm to tender any Earnest Money presented by Buyer with a Real Estate Contract to Listing Firm to be deposited in Listing Firm's escrow account. The Real Estate Contract will serve as a receipt to Buyer for Earnest Money tendered. Should Buyer's Earnest Money be forfeited, Selling Firm will not accept any portion of the forfeited monies from Listing Firm unless consented to by Buyer. If a dispute between Seller and Buyer arises, Buyer authorizes Selling Firm to instruct Listing Firm to interplead the disputed Earnest Money in a court of law or to an arbitrator, and to have Selling Firm's and Listing Firm's costs and attorney's fees paid out of the funds entered for interpleading.

**5. COST OF SERVICES OR PRODUCTS OBTAINED FROM OUTSIDE SOURCES:** Selling Firm will not obtain nor order products or services from outside sources unless Buyer has agreed to pay for them when payment is due.

**6. SELLING FIRM'S FEE:** In consideration of the services to be performed by Selling Firm, Buyer agrees Selling Firm shall be compensated as follows:

- ☐ **A.** Selling Firm shall collect a fee from Listing Firm or Seller. Buyer shall not be responsible for Selling Firm's compensation; or
- ☐ **B.** Buyer shall pay to Selling Firm a professional fee of either:
  - ☐ (i) \_\_\_\_\_% of the gross amount of any accepted Real Estate Contract entered into by Buyer and procured by Selling Firm (or value of any property exchanged for the Property) plus \$\_\_\_\_\_ for professional services rendered, or
  - ☐ (ii) \$\_\_\_\_\_ for professional services rendered.

This fee will be due at the scheduled Closing of the transaction. Buyer is obligated to pay Selling Firm's fee. However, Selling Firm is authorized to accept partial or complete payment of Selling Firm's fee from Seller or from Listing Firm.

Selling Firm may not have access to any information concerning properties for sale and not listed with a real estate licensee. Buyer agrees Selling Firm shall not have any duty to review or learn of any "For Sale By Owners" or properties not listed with real estate licensees that may suit the desires or needs of Buyer.

**7. FAIR HOUSING:** Buyer agrees that Selling Firm will provide equal services to all interested persons without regard to race, color, religion, sex, national origin, handicap, or familial status. Additionally, Buyer agrees that Selling Firm and Buyer must comply with all state and federal laws while performing this Non-Exclusive Buyer Representation Agreement.

**8. BUYER WARRANTY, REPRESENTATION AND AUTHORIZATION:** Unless otherwise specified, Buyer warrants, represents and authorizes the following as deemed appropriate by Selling Firm:

- A.** At the time of initial contact, Selling Firm will inform all prospective sellers or their agents with whom Selling Firm has contact pursuant to this Non-Exclusive Buyer Representation Agreement that Selling Firm is acting on behalf of and represents Buyer.
- B.** Unless otherwise specified, Selling Firm has Buyer's permission to disclose Buyer's identity to third parties without prior consent of Buyer.
- C.** Selling Firm may present, negotiate and sell properties submitted to Buyer to other prospective buyers.
- D.** Buyer warrants and represents to Selling Firm that no other exclusive representation or exclusive agency agreement is in force. Buyer understands that if the warranty and representation contained herein is not true, Buyer is strongly encouraged to seek legal advice concerning the possibility of liability for two or more commissions before signing this Non-Exclusive Buyer Representation Agreement.

## Page 3 of 4



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Form #ARA47, Rev. 091112



# Non-Exclusive Buyer Representation Agreement

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**12. ENTIRE AGREEMENT, MODIFICATION LIMITED:** This Non-Exclusive Buyer Representation Agreement constitutes the entire agreement concerning the subject matter hereof between Buyer and Selling Firm and supersedes any previous oral or written agreement or understanding concerning the employment of Selling Firm by Buyer, or otherwise. This Non-Exclusive Buyer Representation Agreement may not be modified except in writing executed by both Buyer and Selling Firm. Any contract entered into by Seller and Buyer shall not affect, in any respect, this Non-Exclusive Buyer Representation Agreement, except as specifically set forth therein.

**13. TIME:** Buyer and Selling Firm agree time is of the essence with regard to all times and dates set forth in this Non-Exclusive Buyer Representation Agreement. Further, all times and dates set forth in this Non-Exclusive Buyer Representation Agreement refer to Arkansas Central time and date.

**14. COUNTERPARTS:** This Non-Exclusive Buyer Representation Agreement may be executed in multiple counterparts each of which shall be regarded as an original hereof but all of which together shall constitute one in the same.

THIS IS A LEGALLY BINDING AGREEMENT WHEN SIGNED BY THE PARTIES BELOW. READ IT CAREFULLY. YOU MAY EMPLOY AN ATTORNEY TO DRAFT THIS FORM FOR YOU. IF YOU DO NOT UNDERSTAND THE EFFECT OF ANY PART, CONSULT YOUR ATTORNEY BEFORE SIGNING. REAL ESTATE AGENTS CANNOT GIVE YOU LEGAL ADVICE. THE PARTIES SIGNED BELOW WAIVE THEIR RIGHT TO HAVE AN ATTORNEY DRAFT THIS FORM AND HAVE AUTHORIZED THE REAL ESTATE AGENT(S) TO FILL IN THE BLANKS ON THIS FORM.

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**FORM SERIAL NUMBER: 14YJTS-8FVLKU-1D050L**

The above Non-Exclusive Buyer Representation Agreement is executed on  
(month) \_\_\_\_\_ (day) \_\_\_\_\_, (year) \_\_\_\_\_, at \_\_\_\_\_ (a.m.)(p.m.).

Signature: \_\_\_\_\_

Printed Name: \_\_\_\_\_

Principal or Supervising Broker

Signature: \_\_\_\_\_

Printed Name: \_\_\_\_\_

Buyer

Signature: \_\_\_\_\_

Printed Name: \_\_\_\_\_

Assigned Associate

Signature: \_\_\_\_\_

Printed Name: \_\_\_\_\_

Buyer

Selling Firm \_\_\_\_\_

Buyer's Address \_\_\_\_\_

City, State Zip \_\_\_\_\_

Buyer's Phone \_\_\_\_\_

# Non-Exclusive Buyer Representation Agreement

Page 1 of 4



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Form Serial Number: 14YJTS-8FVLKU-1D050L

**1. RIGHT TO REPRESENT:** In consideration of the services of \_\_\_\_\_  
\_\_\_\_\_ (by and through the Principal Broker or agent  
thereof assigned by Selling Firm) (hereafter collectively called "Selling Firm") for the purpose of representing

(hereafter called "Buyer") to possibly acquire an interest in real property, Buyer and Selling Firm agree to conduct negotiations for property made known to Buyer by Selling Firm (the "Property") through Selling Firm. Listing Firm, as used in this Non-Exclusive Buyer Representation Agreement, is a real estate brokerage firm representing persons having property that Buyer may want to purchase. Listing Firm may be the same as Selling Firm and properties owned by persons represented by Selling Firm may be shown to Buyer only if authorized in Paragraph 3 below. Seller, as used in this Non-Exclusive Buyer Representation Agreement, refers to any owner of a property presented or offered to Buyer.

**2. DURATION OF AGENCY:** Selling Firm's authority as Buyer's agent begins at 12:01 a.m. on (month) \_\_\_\_\_ (day) \_\_\_\_\_, (year) \_\_\_\_\_, and expires at 11:59 p.m. on (month) \_\_\_\_\_ (day) \_\_\_\_\_, (year) \_\_\_\_\_, or upon completion of the acquisition of the Property, unless extended by mutual written agreement of Buyer and Selling Firm. This Non-Exclusive Buyer Representation Agreement may be cancelled at any time by either party.

**3. AGENCY REPRESENTATION:** Buyer understands that Selling Firm may be in the business of representing both buyers and sellers for the purchase and sale of real property. If Buyer decides to view or purchase property from a Seller also represented by Selling Firm, Buyer hereby agrees that:

☐ **A. SELLING FIRM MAY REPRESENT BOTH BUYER AND SELLER and such agreement by Buyer means:**

- (i) Listing/Selling Firm shall not be required to and shall not disclose to either Buyer or Seller any personal, financial or other confidential information concerning the other party without the express written consent of that party; however, Buyer and Seller agree Listing/Selling Firm shall disclose to Buyer information known to Listing/Selling Firm related to defects in the real Property and such information shall not be deemed "confidential information." Confidential information shall include but not be limited to any price Seller is willing to accept that is less than the offering price or any price Buyer is willing to pay that is higher than that offered in writing.
- (ii) Buyer, by selecting this option 3A, acknowledges that when Listing/Selling Firm represents both parties a possible conflict of interest exists, and Buyer further agrees to waive and forfeit his individual right to receive the undivided loyalty of Selling Firm.
- (iii) Buyer waives any claim now or hereafter arising out of any conflicts of interest from Selling Firm representing both parties. Buyer acknowledges Selling Firm verbally disclosed that Selling Firm may represent both buyers and others, and Buyer has consented to Selling Firm representing both Buyer and Seller before entering into this Non-Exclusive Buyer Representation Agreement.
- (iv) It is not a breach of fiduciary duty to inform a Seller also represented by Selling Firm of the existence or possibility of offers to purchase the Property other than those contemplated or submitted by Buyer.

☐ **B. SELLING FIRM MAY NOT REPRESENT BOTH:** Buyer understands that Selling Firm may not show to Buyer properties listed with Selling Firm.

# Non-Exclusive Buyer Representation Agreement

Page 2 of 4



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Form Serial Number: **14YJTS-8FVLKU-1D050L**

**4. EARNEST MONEY:** Buyer authorizes and instructs Selling Firm to tender any Earnest Money presented by Buyer with a Real Estate Contract to Listing Firm to be deposited in Listing Firm's escrow account. The Real Estate Contract will serve as a receipt to Buyer for Earnest Money tendered. Should Buyer's Earnest Money be forfeited, Selling Firm will not accept any portion of the forfeited monies from Listing Firm unless consented to by Buyer. If a dispute between Seller and Buyer arises, Buyer authorizes Selling Firm to instruct Listing Firm to interplead the disputed Earnest Money in a court of law or to an arbitrator, and to have Selling Firm's and Listing Firm's costs and attorney's fees paid out of the funds entered for interpleading.

**5. COST OF SERVICES OR PRODUCTS OBTAINED FROM OUTSIDE SOURCES:** Selling Firm will not obtain nor order products or services from outside sources unless Buyer has agreed to pay for them when payment is due.

**6. SELLING FIRM'S FEE:** In consideration of the services to be performed by Selling Firm, Buyer agrees Selling Firm shall be compensated as follows:

- ☐ **A.** Selling Firm shall collect a fee from Listing Firm or Seller. Buyer shall not be responsible for Selling Firm's compensation; or
- ☐ **B.** Buyer shall pay to Selling Firm a professional fee of either:
  - ☐ (i) \_\_\_\_\_% of the gross amount of any accepted Real Estate Contract entered into by Buyer and procured by Selling Firm (or value of any property exchanged for the Property) plus \$\_\_\_\_\_ for professional services rendered, or
  - ☐ (ii) \$\_\_\_\_\_ for professional services rendered.

This fee will be due at the scheduled Closing of the transaction. Buyer is obligated to pay Selling Firm's fee. However, Selling Firm is authorized to accept partial or complete payment of Selling Firm's fee from Seller or from Listing Firm.

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**7. FAIR HOUSING:** Buyer agrees that Selling Firm will provide equal services to all interested persons without regard to race, color, religion, sex, national origin, handicap, or familial status. Additionally, Buyer agrees that Selling Firm and Buyer must comply with all state and federal laws while performing this Non-Exclusive Buyer Representation Agreement.

**8. BUYER WARRANTY, REPRESENTATION AND AUTHORIZATION:** Unless otherwise specified, Buyer warrants, represents and authorizes the following as deemed appropriate by Selling Firm:

- A.** At the time of initial contact, Selling Firm will inform all prospective sellers or their agents with whom Selling Firm has contact pursuant to this Non-Exclusive Buyer Representation Agreement that Selling Firm is acting on behalf of and represents Buyer.
- B.** Unless otherwise specified, Selling Firm has Buyer's permission to disclose Buyer's identity to third parties without prior consent of Buyer.
- C.** Selling Firm may present, negotiate and sell properties submitted to Buyer to other prospective buyers.
- D.** Buyer warrants and represents to Selling Firm that no other exclusive representation or exclusive agency agreement is in force. Buyer understands that if the warranty and representation contained herein is not true, Buyer is strongly encouraged to seek legal advice concerning the possibility of liability for two or more commissions before signing this Non-Exclusive Buyer Representation Agreement.

## Page 3 of 4



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Form #ARA47, Rev. 091112

# Non-Exclusive Buyer Representation Agreement

Page 4 of 4



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**12. ENTIRE AGREEMENT, MODIFICATION LIMITED:** This Non-Exclusive Buyer Representation Agreement constitutes the entire agreement concerning the subject matter hereof between Buyer and Selling Firm and supersedes any previous oral or written agreement or understanding concerning the employment of Selling Firm by Buyer, or otherwise. This Non-Exclusive Buyer Representation Agreement may not be modified except in writing executed by both Buyer and Selling Firm. Any contract entered into by Seller and Buyer shall not affect, in any respect, this Non-Exclusive Buyer Representation Agreement, except as specifically set forth therein.

**13. TIME:** Buyer and Selling Firm agree time is of the essence with regard to all times and dates set forth in this Non-Exclusive Buyer Representation Agreement. Further, all times and dates set forth in this Non-Exclusive Buyer Representation Agreement refer to Arkansas Central time and date.

**14. COUNTERPARTS:** This Non-Exclusive Buyer Representation Agreement may be executed in multiple counterparts each of which shall be regarded as an original hereof but all of which together shall constitute one in the same.

THIS IS A LEGALLY BINDING AGREEMENT WHEN SIGNED BY THE PARTIES BELOW. READ IT CAREFULLY. YOU MAY EMPLOY AN ATTORNEY TO DRAFT THIS FORM FOR YOU. IF YOU DO NOT UNDERSTAND THE EFFECT OF ANY PART, CONSULT YOUR ATTORNEY BEFORE SIGNING. REAL ESTATE AGENTS CANNOT GIVE YOU LEGAL ADVICE. THE PARTIES SIGNED BELOW WAIVE THEIR RIGHT TO HAVE AN ATTORNEY DRAFT THIS FORM AND HAVE AUTHORIZED THE REAL ESTATE AGENT(S) TO FILL IN THE BLANKS ON THIS FORM.

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**FORM SERIAL NUMBER: 14YJTS-8FVLKU-1D050L**

The above Non-Exclusive Buyer Representation Agreement is executed on  
(month) \_\_\_\_\_ (day) \_\_\_\_\_, (year) \_\_\_\_\_, at \_\_\_\_\_ (a.m.)(p.m.).

Signature: \_\_\_\_\_

Printed Name: \_\_\_\_\_

Principal or Supervising Broker

Signature: \_\_\_\_\_

Printed Name: \_\_\_\_\_

Buyer

Signature: \_\_\_\_\_

Printed Name: \_\_\_\_\_

Assigned Associate

Signature: \_\_\_\_\_

Printed Name: \_\_\_\_\_

Buyer

Selling Firm \_\_\_\_\_

Buyer's Address \_\_\_\_\_

City, State Zip \_\_\_\_\_

Buyer's Phone \_\_\_\_\_

# Permission-to-Show Agreement

Page 1 of 2



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Form Serial Number: 14YJTS-8FVLKY-0C050M

## NOTE: THIS FORM SHOULD BE USED BY AGENTS WHEN THE SELLER OF THE PROPERTY IS NOT REPRESENTED BY AN AGENT

**1. RIGHT TO SHOW:** \_\_\_\_\_  
(hereafter called "Selling Firm"), and \_\_\_\_\_

\_\_\_\_\_ (hereafter called "Seller"), being the sole owner(s) of the real property described in Paragraph 2 (the "Property") agree that Selling Firm shall have the right to present the Property to the prospective Buyer(s) as defined in Paragraph 3 (collectively, the "Buyer"), beginning (month) \_\_\_\_\_ (day) \_\_\_\_\_, (year) \_\_\_\_\_, at \_\_\_\_\_ (a.m.)(p.m.) and expiring on (month) \_\_\_\_\_ (day) \_\_\_\_\_, (year) \_\_\_\_\_, at \_\_\_\_\_ (a.m.)(p.m.), unless extended by mutual written agreement of Seller and Selling Firm. Seller does hereby certify and represent that Seller has peaceable possession of the Property, including all improvements and fixtures thereon, and the legal authority and capacity to convey the Property by a good and sufficient general warranty deed, free from any liens, leasehold or other interests.

### 2. ADDRESS AND LEGAL DESCRIPTION OF THE PROPERTY:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

**3. BUYER:** Buyer as referenced in this Permission-to-Show Agreement is identified as \_\_\_\_\_. Seller understands and agrees that Selling Firm represents Buyer, and that any information Selling Firm receives from Seller can be conveyed to Buyer, including disclosing to Buyer that the Property is offered for sale for \$ \_\_\_\_\_.

**4. NON-AGENCY AGREEMENT:** Seller agrees this is not an agency agreement of any kind. Selling Firm is only being given permission to assist in the sale of the Property to Buyer listed in Paragraph 3. This agreement does not prohibit Seller from selling the Property, entering into a Listing Agreement with Selling Firm or other real estate firms in the future, and, upon Seller providing written notice of such event to Selling Firm, this Agreement shall terminate.

**5. CONVEYANCE:** Unless otherwise specified, conveyance of the Property shall be made to Buyer submitting an offer that is accepted by Seller, and such conveyance shall be made, as directed by Buyer, in fee simple absolute by general warranty deed. **Unless expressly reserved herein, Selling Firm may represent to the prospective Buyer named in Paragraph 3 that the Property is to be sold inclusive of all mineral rights owned by Seller concerning and located on the Property, if any.** Seller warrants and represents to Selling Firm and authorizes Selling Firm to inform the prospective Buyer that only the signatures set forth below are required to transfer legal title to the Property.

**6. ABSTRACT OR TITLE INSURANCE:** Seller has legal ability to furnish Buyer evidence of good merchantable title by: (i) current and complete abstract of title; or (ii) title insurance in the amount of any agreed-upon purchase price.

**7. SELLING FIRM'S FEE:** If Seller disposes of the Property in any manner to Buyer, Seller agrees to pay Selling Firm on behalf of Buyer a professional fee of:

- (i.) \_\_\_\_\_ percent (\_\_\_\_%) of the gross amount of any accepted Real Estate Contract or value of any property exchanged for the Property; or
- (ii.) \$\_\_\_\_\_ for professional services rendered.

Seller further understands the fee being paid does not imply any representation of Seller by Selling Firm.



# Permission-to-Show Agreement

Page 2 of 2



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**8. AGENCY DISCLOSURE:** Seller acknowledges that Selling Firm and all licensees associated with Selling Firm are the agents of Buyer and that it is Buyer who employed them, whom they represent, and to whom they are responsible. Seller acknowledges that on first contact Selling Firm verbally disclosed that Selling Firm represents Buyer.

**9. FAIR HOUSING:** Seller agrees Selling Firm will present the Property to the prospective Buyer specifically named in Paragraph 3 of this Permission-to-Show Agreement without regard to race, color, religion, sex, national origin, handicap, or familial status. Additionally, Seller agrees that Selling Firm and Seller must comply with all state and federal laws while performing this Permission-to-Show Agreement.

**10. EARNEST MONEY:** Seller authorizes and instructs Selling Firm to accept and deposit in Selling Firm's trust account all Earnest Money received. Should a deposit of Earnest Money be forfeited, the money shall be divided as follows: Payment shall first be made of all direct expenses incurred in connection with the contemplated transaction, and the balance shall be divided one-half to Selling Firm and one-half to Seller, but in no event shall Selling Firm receive an amount in excess of the fee that would have been received if the sale had been consummated. If a dispute between Seller and any other person or entity arises concerning the Earnest Money, Seller authorizes Selling Firm to interplead the disputed Earnest Money in a court of law or to an arbitrator and to have Selling Firm's costs and attorney's fees paid from the funds entered for interpleading.

**11. PERMISSION TO PHOTOGRAPH AND VIDEOTAPE:** Seller hereby consents to the photographing, videotaping or other image reproduction of the interior and exterior of all Property described herein by the prospective Buyer specifically named in Paragraph 3 of this Permission-to-Show Agreement.

**12. TIME:** Seller and Selling Firm agree all times and dates set forth in this Permission-to-Show Agreement refer to Arkansas Central time and date.

**13. COUNTERPARTS:** This Permission-to-Show Agreement may be executed in multiple counterparts each of which shall be regarded as an original hereof but all of which together shall constitute one in the same.

THIS IS A LEGALLY BINDING AGREEMENT WHEN SIGNED BY THE PARTIES BELOW. READ IT CAREFULLY. YOU MAY EMPLOY AN ATTORNEY TO DRAFT THIS FORM FOR YOU. IF YOU DO NOT UNDERSTAND THE EFFECT OF ANY PART, CONSULT YOUR ATTORNEY BEFORE SIGNING. REAL ESTATE AGENTS CANNOT GIVE YOU LEGAL ADVICE. THE PARTIES SIGNED BELOW WAIVE THEIR RIGHT TO HAVE AN ATTORNEY DRAFT THIS FORM AND HAVE AUTHORIZED THE REAL ESTATE AGENT(S) TO FILL IN THE BLANKS ON THIS FORM.

THIS FORM IS PRODUCED AND COPYRIGHTED BY THE ARKANSAS REALTORS® ASSOCIATION. THE SERIAL NUMBER BELOW IS A UNIQUE NUMBER NOT USED ON ANY OTHER FORM. THE SERIAL NUMBER BELOW SHOULD BE AN ORIGINAL PRINTING, NOT MACHINE COPIED, OTHERWISE THE FORM MAY HAVE BEEN ALTERED. DO NOT SIGN THIS FORM IF IT WAS PREPARED AFTER DECEMBER 31, 2010.

**FORM SERIAL NUMBER: 14YJTS-8FVLKY-0C050M**

The above Permission-to-Show Agreement is executed on  
(month) \_\_\_\_\_ (day) \_\_\_\_\_, (year) \_\_\_\_\_, at \_\_\_\_\_ (a.m.)(p.m.).

Signature: \_\_\_\_\_

Signature: \_\_\_\_\_

Printed Name: \_\_\_\_\_  
Selling Agent

Printed Name: \_\_\_\_\_  
Seller

Signature: \_\_\_\_\_

Signature: \_\_\_\_\_

Printed Name: \_\_\_\_\_  
Principal or Supervising Broker

Printed Name: \_\_\_\_\_  
Seller

\_\_\_\_\_  
Selling Firm

\_\_\_\_\_  
Seller's Address

\_\_\_\_\_  
Seller's Phone

\_\_\_\_\_  
City, State Zip



# Permission-to-Show Agreement

Page 1 of 2



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Form Serial Number: 14YJTS-8FVLKY-0C050M

## NOTE: THIS FORM SHOULD BE USED BY AGENTS WHEN THE SELLER OF THE PROPERTY IS NOT REPRESENTED BY AN AGENT

**1. RIGHT TO SHOW:** \_\_\_\_\_  
(hereafter called "Selling Firm"), and \_\_\_\_\_

\_\_\_\_\_ (hereafter called "Seller"), being the sole owner(s) of the real property described in Paragraph 2 (the "Property") agree that Selling Firm shall have the right to present the Property to the prospective Buyer(s) as defined in Paragraph 3 (collectively, the "Buyer"), beginning (month) \_\_\_\_\_ (day) \_\_\_\_\_, (year) \_\_\_\_\_, at \_\_\_\_\_ (a.m.)(p.m.) and expiring on (month) \_\_\_\_\_ (day) \_\_\_\_\_, (year) \_\_\_\_\_, at \_\_\_\_\_ (a.m.)(p.m.), unless extended by mutual written agreement of Seller and Selling Firm. Seller does hereby certify and represent that Seller has peaceable possession of the Property, including all improvements and fixtures thereon, and the legal authority and capacity to convey the Property by a good and sufficient general warranty deed, free from any liens, leasehold or other interests.

### 2. ADDRESS AND LEGAL DESCRIPTION OF THE PROPERTY:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

**3. BUYER:** Buyer as referenced in this Permission-to-Show Agreement is identified as \_\_\_\_\_. Seller understands and agrees that Selling Firm represents Buyer, and that any information Selling Firm receives from Seller can be conveyed to Buyer, including disclosing to Buyer that the Property is offered for sale for \$ \_\_\_\_\_.

**4. NON-AGENCY AGREEMENT:** Seller agrees this is not an agency agreement of any kind. Selling Firm is only being given permission to assist in the sale of the Property to Buyer listed in Paragraph 3. This agreement does not prohibit Seller from selling the Property, entering into a Listing Agreement with Selling Firm or other real estate firms in the future, and, upon Seller providing written notice of such event to Selling Firm, this Agreement shall terminate.

**5. CONVEYANCE:** Unless otherwise specified, conveyance of the Property shall be made to Buyer submitting an offer that is accepted by Seller, and such conveyance shall be made, as directed by Buyer, in fee simple absolute by general warranty deed. **Unless expressly reserved herein, Selling Firm may represent to the prospective Buyer named in Paragraph 3 that the Property is to be sold inclusive of all mineral rights owned by Seller concerning and located on the Property, if any.** Seller warrants and represents to Selling Firm and authorizes Selling Firm to inform the prospective Buyer that only the signatures set forth below are required to transfer legal title to the Property.

**6. ABSTRACT OR TITLE INSURANCE:** Seller has legal ability to furnish Buyer evidence of good merchantable title by: (i) current and complete abstract of title; or (ii) title insurance in the amount of any agreed-upon purchase price.

**7. SELLING FIRM'S FEE:** If Seller disposes of the Property in any manner to Buyer, Seller agrees to pay Selling Firm on behalf of Buyer a professional fee of:

- (i.) \_\_\_\_\_ percent (\_\_\_\_%) of the gross amount of any accepted Real Estate Contract or value of any property exchanged for the Property; or
- (ii.) \$\_\_\_\_\_ for professional services rendered.

Seller further understands the fee being paid does not imply any representation of Seller by Selling Firm.

# Permission-to-Show Agreement

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**8. AGENCY DISCLOSURE:** Seller acknowledges that Selling Firm and all licensees associated with Selling Firm are the agents of Buyer and that it is Buyer who employed them, whom they represent, and to whom they are responsible. Seller acknowledges that on first contact Selling Firm verbally disclosed that Selling Firm represents Buyer.

**9. FAIR HOUSING:** Seller agrees Selling Firm will present the Property to the prospective Buyer specifically named in Paragraph 3 of this Permission-to-Show Agreement without regard to race, color, religion, sex, national origin, handicap, or familial status. Additionally, Seller agrees that Selling Firm and Seller must comply with all state and federal laws while performing this Permission-to-Show Agreement.

**10. EARNEST MONEY:** Seller authorizes and instructs Selling Firm to accept and deposit in Selling Firm's trust account all Earnest Money received. Should a deposit of Earnest Money be forfeited, the money shall be divided as follows: Payment shall first be made of all direct expenses incurred in connection with the contemplated transaction, and the balance shall be divided one-half to Selling Firm and one-half to Seller, but in no event shall Selling Firm receive an amount in excess of the fee that would have been received if the sale had been consummated. If a dispute between Seller and any other person or entity arises concerning the Earnest Money, Seller authorizes Selling Firm to interplead the disputed Earnest Money in a court of law or to an arbitrator and to have Selling Firm's costs and attorney's fees paid from the funds entered for interpleading.

**11. PERMISSION TO PHOTOGRAPH AND VIDEOTAPE:** Seller hereby consents to the photographing, videotaping or other image reproduction of the interior and exterior of all Property described herein by the prospective Buyer specifically named in Paragraph 3 of this Permission-to-Show Agreement.

**12. TIME:** Seller and Selling Firm agree all times and dates set forth in this Permission-to-Show Agreement refer to Arkansas Central time and date.

**13. COUNTERPARTS:** This Permission-to-Show Agreement may be executed in multiple counterparts each of which shall be regarded as an original hereof but all of which together shall constitute one in the same.

THIS IS A LEGALLY BINDING AGREEMENT WHEN SIGNED BY THE PARTIES BELOW. READ IT CAREFULLY. YOU MAY EMPLOY AN ATTORNEY TO DRAFT THIS FORM FOR YOU. IF YOU DO NOT UNDERSTAND THE EFFECT OF ANY PART, CONSULT YOUR ATTORNEY BEFORE SIGNING. REAL ESTATE AGENTS CANNOT GIVE YOU LEGAL ADVICE. THE PARTIES SIGNED BELOW WAIVE THEIR RIGHT TO HAVE AN ATTORNEY DRAFT THIS FORM AND HAVE AUTHORIZED THE REAL ESTATE AGENT(S) TO FILL IN THE BLANKS ON THIS FORM.

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**FORM SERIAL NUMBER: 14YJTS-8FVLKY-0C050M**

The above Permission-to-Show Agreement is executed on  
(month) \_\_\_\_\_ (day) \_\_\_\_\_, (year) \_\_\_\_\_, at \_\_\_\_\_ (a.m.)(p.m.).

Signature: \_\_\_\_\_

Signature: \_\_\_\_\_

Printed Name: \_\_\_\_\_  
Selling Agent

Printed Name: \_\_\_\_\_  
Seller

Signature: \_\_\_\_\_

Signature: \_\_\_\_\_

Printed Name: \_\_\_\_\_  
Principal or Supervising Broker

Printed Name: \_\_\_\_\_  
Seller

\_\_\_\_\_  
Selling Firm

\_\_\_\_\_  
Seller's Address

\_\_\_\_\_  
Seller's Phone

\_\_\_\_\_  
City, State Zip

# Real Estate Contract (Lots and Acreage)

Page 1 of 11



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Form Serial Number: **14YJTS-8FVLL3-19050N**

## 1. PARTIES:

(individually, or collectively, the "Buyer") offers to purchase, subject to the terms and conditions set forth herein, from the undersigned (individually or collectively, the "Seller") the real property described in Paragraph 2 of this Real Estate Contract (the "Property").

**2. ADDRESS AND LEGAL DESCRIPTION:** Buyer is not relying on Seller, Listing Firm or Selling Firm regarding location of the Property, Buyer having sole responsibility to engage surveyors, engineers, attorneys or other professionals to determine the location, size, slope and boundaries of the Property. If Buyer is dissatisfied with the results of such determination, Buyer, without further obligation, may declare this Real Estate Contract null and void and receive a return of Earnest Money (defined below).

**3. PURCHASE PRICE:** Subject to the following conditions Buyer shall pay the following to Seller for the Property (the "Purchase Price"): *(select **one** of the following four options)*

- ☐ total purchase price, ..... \$  
**or;**  
☐ price per acre, ..... \$  
**or;**  
☐ price per square foot, ..... \$  
**or;**  
☐ price per front foot ..... \$

with Buyer paying the sum of ..... \$  
in cash at Closing as down payment, with the balance of the Purchase Price (the "Balance") to  
be paid pursuant to the following:

- ☐ **(i) NEW LOAN:** Subject to the Property appraising for not less than the Purchase Price  
and Buyer's ability to obtain a loan to be secured by the Property in the amount of ..... \$

### FINANCING AS FOLLOWS:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

- ☐ **(ii) CASH:** ..... \$

Buyer and Seller will each independently verify quantities as set forth above and agree neither are relying upon a representation from Selling Firm or Listing Firm concerning quantities of land or front feet.

# Real Estate Contract (Lots and Acreage)

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**Form Serial Number: 14YJTS-8FVLL3-19050N**

**4. LOAN AND CLOSING COSTS:** Unless otherwise specified, all Buyer's Closing costs, including origination fee, assumption fees, loan costs, prepaid items and loan discount points, closing fee, and all other financing fees and costs charged by Buyer's lender or any additional fee charged by Closing Agent(s) are to be paid by Buyer. Seller to pay Seller's Closing costs.

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**5. APPLICATION FOR FINANCING:** If applicable, Buyer agrees to make a complete application for new loan or for loan assumption within five (5) business days from the acceptance date of this Real Estate Contract. In order to make a complete application as required by this Paragraph 5, Buyer agrees to provide lender with any requested information and pay for any credit report(s) and appraisal(s) required to make the loan. Unless otherwise specified, if said loan is not closed or assumed, Buyer agrees to pay for loan costs incurred, including appraisal(s) and credit report(s), unless failure to close is solely the result of a breach of this Real Estate Contract by Seller, in which case such expenses will be paid by Seller. Buyer understands that failure to make a complete loan application as defined above may constitute a breach of this Real Estate Contract.

**6. EARNEST MONEY:** Earnest money is in the amount of \$\_\_\_\_\_ ("Earnest Money") which shall apply toward Buyer's Purchase Price or Closing Costs. If at least one or more of the conditions of Paragraphs 2, 3(i), 5, 8, 9, 10, 15B, 17B, 19 (if any), and 20B have not been fulfilled, performed or removed, Earnest Money shall be promptly refunded to Buyer. If Buyer fails to fulfill his obligations under this Real Estate Contract, or if after all conditions have been met Buyer fails to close this transaction, Earnest Money may, at the sole and exclusive option of Seller, be retained by Seller as liquidated damages. Alternatively, Seller may return Earnest Money and assert all legal or equitable rights that may exist as a result of Buyer breaching this Real Estate Contract. Buyer warrants, represents and acknowledges that the check tendered will be honored upon presentation to Buyer's bank, and that Buyer shall be in default of this Real Estate Contract if the check is not honored upon first presentation to Buyer's bank. Buyer understands that failure to tender Earnest Money as required by this Paragraph 6 shall constitute a breach of this Real Estate Contract. Buyer and Seller agree that in the event of any dispute concerning entitlement to Earnest Money, Listing Firm may interplead Earnest Money into a court of competent jurisdiction, and upon such interpleading of Earnest Money, both Listing Firm and Selling Firm shall be released from liability to Buyer and Seller. Listing Firm shall be reimbursed for all costs and attorney's fees from the funds entered for interpleading.

- ☐ **A.** Earnest Money is tendered by Buyer in the form of ☐ cash ☐ check. If Earnest Money is tendered by check, it will be made payable to Listing Firm. Earnest Money will be deposited by Listing Firm no later than three (3) business days following the date this Real Estate Contract has been signed by Buyer and Seller.
- ☐ **B.** Earnest Money will be tendered by Buyer in the form of ☐ cash ☐ check. If Earnest Money is tendered by check, it will be made payable to Listing Firm. Earnest Money will be deposited by Listing Firm within three (3) business days following the date this Real Estate Contract has been signed by Buyer and Seller. (If Earnest Money is not to be tendered within three (3) business days after this Real Estate Contract has been signed by Buyer and Seller, see Paragraph 19 for further explanation.)
- ☐ **C.** No Earnest Money will be tendered. References to Earnest Money in this Real Estate Contract shall not be applicable and are deemed deleted.

# Real Estate Contract (Lots and Acreage)

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**7. CONVEYANCE:** Unless otherwise specified, conveyance of the Property shall be made to Buyer by general warranty deed, in fee simple absolute, except it shall be subject to recorded instruments and easements, if any, which do not materially affect the value of the Property. Unless expressly reserved herein, **SUCH CONVEYANCE SHALL INCLUDE ALL MINERAL RIGHTS OWNED BY SELLER CONCERNING AND LOCATED ON THE PROPERTY, IF ANY, UNLESS OTHERWISE SPECIFIED IN PARAGRAPH 19. IT IS THE RESPONSIBILITY OF THE BUYER TO INDEPENDENTLY VERIFY AND INVESTIGATE THE EXISTENCE OR NONEXISTENCE OF MINERAL RIGHTS AND ANY LEGAL RAMIFICATIONS THEREOF.** Seller warrants and represents only the signatures set forth below are required to transfer legal title to the Property. Seller also warrants and represents that Seller has peaceable possession of the Property, including all improvements and fixtures thereon, and the legal authority and capacity to convey the Property by a good and sufficient general warranty deed, free from any liens, leaseholds or other interests.

**8. SOIL TESTING FOR SEPTIC OR SEWAGE SYSTEM:** Buyer has been given the opportunity to obtain a soil percolation, soil morphology test or sewage system permit meeting the Arkansas Department of Health regulations concerning septic systems or other sewage treatment systems. Should Buyer decline to obtain any of the above, Buyer agrees to hold Seller, Listing Firm and Selling Firm involved in this Real Estate Contract harmless of any matters relative to obtaining such test, permit or the ability to construct an improvement on the described Property that may exist or be discovered (or occur) after Closing.

- ☐ **A.** No soil percolation or soil morphology test or septic system permit shall be provided.
- ☐ **B.** A soil percolation or soil morphology test will be conducted by a Designated Representative of the Arkansas Department of Health and certified to Buyer within \_\_\_\_\_ days prior to Closing. A satisfactory soil percolation or soil morphology test does not necessarily guarantee a septic system permit will be issued in the future.

Test to be provided and paid for by: ☐ Buyer ☐ Seller.

- ☐ **C.** A septic system permit will be issued by the Arkansas Department of Health for a \_\_\_\_\_ Bedroom Standard System certified within \_\_\_\_\_ days prior to Closing. Buyer, or Buyer's Representative, to mark location of home or be present when test is conducted.

Both the tests and permit will be provided and paid for by: ☐ Buyer ☐ Seller.

- ☐ **D.** Seller will provide Buyer with a copy of the existing valid septic system permit within three (3) business days of acceptance of this Real Estate Contract after which Buyer is to have ten (10) business days to review and accept the permit. If permit issuance date is greater than six (6) months or if the permit date will expire prior to Closing date, Seller shall have the permit revalidated by the Arkansas Department of Health.

Should Buyer not be satisfied, acting with sole discretion, with any test or permit that may be required by Paragraph 8B, 8C or 8D, Buyer shall have all rights provided by Paragraph 6 of this Real Estate Contract.



# Real Estate Contract (Lots and Acreage)

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**9. SURVEY:** Buyer has been given the opportunity to obtain a new certified survey. Should Buyer decline to obtain a survey as offered in Paragraph 9A of this Real Estate Contract, Buyer agrees to hold Seller, Listing Firm and Selling Firm involved in this Real Estate Contract harmless of any problems relative to any survey discrepancies that may exist or be discovered (or occur) after Closing.

☐ **A.** A new survey satisfactory to Buyer, certified to Buyer within thirty (30) days prior to Closing by a registered land surveyor, ☐ showing property lines only ☐ showing all improvements, easements and any encroachments will be provided and paid for by: ☐ Buyer ☐ Seller ☐ Equally split between Buyer and Seller.

☐ **B.** No survey shall be provided.

☐ **C.** Other: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Should Buyer agree to accept the most recent survey provided by Seller, this survey is for information purposes only and Buyer will not be entitled to the legal benefits of a survey certified in Buyer's name.

**10. TITLE REQUIREMENTS:** Buyer and Seller understand that Listing Firm and Selling Firm are not licensed title insurance agents as defined by Arkansas law and do not and cannot receive direct or indirect compensation from any Closing Agent regarding the closing process or the possible purchase of title insurance by one or more of Buyer and Seller. An enhanced version of title insurance coverage may be available to Buyer for this transaction. Discuss enhanced title insurance coverage with your title insurance provider to determine availability and features.

☐ **A.** Seller shall furnish, at Seller's cost, a complete abstract reflecting merchantable title to Buyer or Buyer's Attorney.

☐ **B.** Seller shall furnish, at Seller's cost, an owner's policy of title insurance in the amount of the Purchase Price. If a loan is secured for the purchase of the Property, Buyer agrees to pay mortgagee's portion of title policy. If Buyer elects to obtain enhanced title insurance coverage, Buyer shall pay for the increase in title insurance costs in excess of the cost of a standard owner's title policy.

☐ **C.** Buyer and Seller to equally split the cost of a combination owner's and mortgagee's policy of title insurance, either standard or enhanced (if enhanced coverage is desired by Buyer and available), in the amount of (as to owner's) the Purchase Price and (as to mortgagee's) the loan amount (not to exceed the Purchase Price).

☐ **D.** Other: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Buyer shall have the right to review and approve a commitment to provide title insurance prior to Closing. If objections are made to Title, Seller shall have a reasonable time to cure the objections. Regardless of the policy chosen, Buyer and Seller shall have the right to choose their Closing Agent(s).

**11. PRORATIONS:** Taxes and special assessments due on or before Closing shall be paid by Seller. Any deposits on rental Property are to be transferred to Buyer at Closing. Insurance, general taxes, special assessments, rental payments and interest on any assumed loan shall be prorated as of Closing, unless otherwise specified herein.

# Real Estate Contract (Lots and Acreage)

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**12. CLOSING:** Closing is the date and time at which Seller delivers the executed and acknowledged deed. Buyer and Seller agree the Closing date will be (month) \_\_\_\_\_ (day) \_\_\_\_\_, (year) \_\_\_\_\_. The Closing date may be changed by written agreement of Buyer and Seller. If the sale is not consummated by the Closing date (or any written extension thereof), the parties shall have the remedies available to them in equity or at law, including the remedies available to them in Paragraph 6.

Buyer and Seller shall have the right to choose their Closing Agent(s) and are not relying on Listing Firm or Selling Firm to choose a Closing Agent. Should Buyer or Seller choose the services of a Closing Agent(s) other than Selling Firm or Listing Firm, then Buyer and Seller each jointly and severally agree to indemnify and hold Listing Firm and Selling Firm harmless for all intentional misconduct and negligent acts (including acts of omission) of the Closing Agent(s).

This Real Estate Contract shall serve as written closing instructions to the Closing Agent on behalf of the Buyer and Seller. The Closing Agent(s) is/are authorized to provide Seller's settlement statement to Listing Firm (in addition to Seller) and Buyer's settlement statement to Selling Firm (in addition to Buyer) prior to settlement so that Buyer, Seller, Listing Firm and Selling Firm shall have a reasonable opportunity to review prior to Closing.

Buyer and Seller shall each have the right to request that title insurer(s), if any, issue closing protection to indemnify against loss of closing funds because of acts of a Closing Agent, title insurer's named employee, or title insurance agent. Any cost for closing protection will be paid by the requesting party(ies). Listing Firm and Selling Firm strongly advise Buyer and Seller to inquire of the Closing Agent(s) about the availability and benefits of closing protection.

**13. FIXTURES AND ATTACHED EQUIPMENT:** Unless specifically excluded herein, all fixtures and attached equipment, if any, are included in the Purchase Price.

**14. POSSESSION:** Possession of the Property shall be delivered to Buyer:

- ☐ **A.** Upon the Closing (Seller's delivery of executed and acknowledged Deed).
- ☐ **B.** Upon Buyer's completion, signing and delivery to Seller (or to Listing Firm or the Closing Agent agreed to by Buyer and Seller) of all loan, closing documents and Purchase Price funds required to be executed or delivered by Buyer.
- ☐ **C.** After the Closing (Seller's delivery of executed and acknowledged Deed), but no later than 11:59 p.m. on the date that is \_\_\_\_\_ days after Closing. Seller agrees to pay \$\_\_\_\_\_ per day from the day after Closing through the date possession is delivered. Receipt and acceptance of such daily rental shall not extend the time of Seller's requirement to deliver possession at the time set forth herein. Seller will be responsible for all damages caused to the Property during the period between the Closing date and the date possession is delivered to Buyer, only if caused by Seller's intentional or negligent actions. The rental sum shall be paid:
  - ☐ **(i)** by depositing this sum with Listing Firm (or the Closing Agent agreed to by Buyer and Seller) to be disbursed to the parties entitled thereto on the date possession is delivered.
  - ☐ **(ii)** directly to Buyer on the date possession is delivered.
- ☐ **D.** Delayed Possession. (See Delayed Occupancy Addendum attached)
- ☐ **E.** Prior to Closing. (See Early Occupancy Addendum attached)



# Real Estate Contract (Lots and Acreage)

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## 15. OTHER CONTINGENCY:

☐ A. No Other Contingency. (Except for those conditions listed elsewhere in this Real Estate Contract.) It is understood and agreed that Seller has the right to enter into subordinate Real Estate Contracts and other Real Estate Contracts shall not affect this Real Estate Contract.

☐ B. This Real Estate Contract is contingent upon:

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on or before (month) \_\_\_\_\_ (day) \_\_\_\_\_, (year) \_\_\_\_\_.

During the term of this Real Estate Contract (Select one):

☐ (i) **Non-Binding Clause:** It is understood and agreed that every effort will be made to obtain another Real Estate Contract on the Property, and that in the event another offer is accepted, this Real Estate Contract is null and void and Earnest Money shall be promptly refunded to Buyer.

☐ (ii) **Binding with Escape Clause:** Seller has the right to continue to show the Property and solicit and enter into another Real Estate Contract on this Property. However, all Real Estate Contracts shall be subject to termination of this Real Estate Contract. Should Seller elect to provide written notice of an additional Real Estate Contract being accepted by Seller (the "Notice"), Buyer shall have \_\_\_\_\_ hours to remove this contingency. Buyer shall be deemed in receipt of the Notice upon the earlier of (a) actual receipt of the Notice or (b) two (2) business days after Seller or Listing Firm deposits the Notice in the United States mail, certified for delivery to Buyer at \_\_\_\_\_

\_\_\_\_\_ with sufficient postage to ensure delivery. Removal of this contingency shall occur only by delivery of written notice, in a manner ensuring actual receipt, to Seller or Listing Firm. Time is of the essence. Buyer further agrees to forfeit all Earnest Money in the event Buyer does not perform on this Real Estate Contract for any reason concerning this contingency, if the same is removed. If this contingency is removed, a Closing date shall be agreed upon by the parties. If a Closing date is not agreed upon Closing shall occur \_\_\_\_\_ calendar days from removal. Should Buyer not remove this contingency as specified, then this Real Estate Contract shall be deemed null and void. All time constraints in this Real Estate Contract referred to in Paragraphs 5, 8, 9, 17, and 20B refer to the time Buyer removes the contingency.

☐ (iii) **Binding without Escape Clause:** It is understood and agreed that Seller has the right to enter into subordinate Real Estate Contracts, and other Real Estate Contracts shall not affect this Real Estate Contract.

# Real Estate Contract (Lots and Acreage)

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## **16. BUYER'S DISCLAIMER OF RELIANCE:**

- A. BUYER CERTIFIES BUYER WILL PERSONALLY INSPECT OR HAVE A REPRESENTATIVE INSPECT THE PROPERTY AS FULLY AS DESIRED PRIOR TO CLOSING. BUYER CERTIFIES BUYER HAS NOT AND WILL NOT RELY ON ANY WARRANTIES, REPRESENTATIONS, OR STATEMENTS OF SELLER, LISTING FIRM, SELLING FIRM, OR ANY AGENT, INDEPENDENT CONTRACTOR, OR EMPLOYEE ASSOCIATED WITH THOSE ENTITIES, OR INFORMATION FROM MULTIPLE LISTING SERVICES OR OTHER WEBSITES REGARDING MINERAL RIGHTS, YEAR BUILT, SIZE (INCLUDING WITHOUT LIMITATION THE SQUARE FEET IN IMPROVEMENTS LOCATED ON THE PROPERTY), QUALITY, VALUE OR CONDITION OF THE PROPERTY, INCLUDING WITHOUT LIMITATION ALL IMPROVEMENTS, APPLIANCES, PLUMBING, ELECTRICAL OR MECHANICAL SYSTEMS. HOWEVER, BUYER MAY RELY UPON ANY WRITTEN DISCLOSURES PROVIDED BY SELLER.**

**LISTING FIRM AND SELLING FIRM CANNOT GIVE LEGAL ADVICE TO BUYER OR SELLER. LISTING FIRM AND SELLING FIRM STRONGLY URGE STATUS OF TITLE TO THE PROPERTY, CONDITION OF PROPERTY, AND SQUARE FOOTAGE OF IMPROVEMENTS, QUESTIONS OF SURVEY, AND ALL OTHER REQUIREMENTS OF BUYER SHOULD EACH BE INDEPENDENTLY VERIFIED AND INVESTIGATED BY BUYER OR A REPRESENTATIVE CHOSEN BY BUYER.**

- B. BUYER AGREES TO SIGN PAGE 4 OF THE INSPECTION, REPAIR AND SURVEY ADDENDUM PRIOR TO CLOSING IF BUYER ACCEPTS THE CONDITION OF THE PROPERTY AND INTENDS TO CLOSE.**

## **17. SELLER PROPERTY DISCLOSURE:**

- ☐ **A.** Buyer and Seller acknowledge that upon the authorization of Seller, either Selling Firm or Listing Firm have delivered to Buyer, prior to the execution of this Real Estate Contract, a written disclosure prepared by Seller concerning the condition of the Property, but this fact neither limits nor restricts Buyer's Disclaimer of Reliance set forth in Paragraph 16 of this Real Estate Contract. The written disclosure prepared by Seller is dated (month) \_\_\_\_\_ (day) \_\_\_\_\_, (year) \_\_\_\_\_, and is warranted by Seller to be the latest disclosure and the answers contained in the disclosure are warranted to be true, correct, and complete to Seller's knowledge.
- ☐ **B.** Buyer hereby requests Seller to provide a written disclosure about the condition of the Property that is true and correct to Seller's knowledge within three (3) business days after this Real Estate Contract has been signed by Buyer and Seller. If Seller does not provide the disclosure within the three (3) business days, Buyer may declare this Real Estate Contract null and void, with Buyer to receive a refund of the Earnest Money (if any). If Buyer finds the disclosure unacceptable within three (3) business days after receipt of disclosure, this Real Estate Contract may be declared null and void by Buyer, with Buyer to receive a refund of the Earnest Money (if any). Receipt of this disclosure neither limits nor restricts in any way Buyer's Disclaimer of Reliance set forth in Paragraph 16 of this Real Estate Contract.
- ☐ **C.** Although a disclosure form may have been completed (or can be completed) by Seller, Buyer has neither received nor requested and does not desire from Seller a written disclosure concerning the condition of the Property prior to the execution of this Real Estate Contract, but this fact neither limits nor restricts in any way Buyer's Disclaimer of Reliance set forth in Paragraph 16 of this Real Estate Contract. **BUYER IS STRONGLY URGED BY SELLING FIRM AND LISTING FIRM TO MAKE ALL INDEPENDENT INSPECTIONS DEEMED NECESSARY PRIOR TO SIGNING THIS REAL ESTATE CONTRACT.**
- ☐ **D.** Buyer understands no disclosure form is available and will not be provided by Seller. **BUYER IS STRONGLY URGED BY SELLING FIRM AND LISTING FIRM TO MAKE ALL INDEPENDENT INSPECTIONS DEEMED NECESSARY PRIOR TO SIGNING THIS REAL ESTATE CONTRACT.**

# Real Estate Contract (Lots and Acreage)

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## 18. AGENCY:

- ☐ **A. LISTING FIRM AND SELLING FIRM REPRESENT SELLER:** Buyer acknowledges that Listing Firm and Selling Firm and all licensees associated with those entities are the agents of Seller and that it is Seller who employed them, whom they represent, and to whom they are responsible. Buyer acknowledges that before eliciting or receiving confidential information from Buyer, Selling Firm, which may be the same as Listing Firm, verbally disclosed that Selling Firm represents Seller.
- ☐ **B. LISTING FIRM REPRESENTS SELLER AND SELLING FIRM REPRESENTS BUYER:** Buyer and Seller acknowledge that Listing Firm is employed by Seller and Selling Firm is employed by Buyer. All licensees associated with Listing Firm are employed by, represent, and are responsible to Seller. All licensees associated with Selling Firm are employed by, represent, and are responsible to Buyer. Buyer acknowledges Selling Firm verbally disclosed that Listing Firm represents Seller. Seller acknowledges Listing Firm verbally disclosed that Selling Firm represents Buyer.
- ☐ **C. LISTING FIRM AND SELLING FIRM ARE THE SAME AND REPRESENT BOTH BUYER AND SELLER:** Seller and Buyer hereby acknowledge and agree that Listing and Selling Firm are the same and all licensees associated with Listing and Selling Firm are representing both Buyer and Seller in the purchase and sale of the above referenced Property and that Listing/Selling Firm has been and is now the agent of both Seller and Buyer with respect to this transaction. Seller and Buyer have both consented to, and hereby confirm their consent to agency representation of both parties. Further, Seller and Buyer agree:
- (i) Listing/Selling Firm shall not be required to and shall not disclose to either Buyer or Seller any personal, financial or other confidential information concerning the other party without the express written consent of that party; however, Buyer and Seller agree Listing/Selling Firm shall disclose to Buyer information known to Listing/Selling Firm related to defects in the Property and such information shall not be deemed "confidential information." Confidential information shall include but not be limited to any price Seller is willing to accept that is less than the offering price or any price Buyer is willing to pay that is higher than that offered in writing.
  - (ii) by selecting this option 18C, Buyer and Seller acknowledge that when Listing/Selling Firm represents both parties, a possible conflict of interest exists, and Seller and Buyer further agree to forfeit their individual right to receive the undivided loyalty of Listing/Selling Firm.
  - (iii) to waive any claim now or hereafter arising out of any conflicts of interest from Listing/Selling Firm representing both parties. Buyer and Seller acknowledge Listing/Selling Firm verbally disclosed that Listing/Selling Firm represents both parties in this transaction, and Buyer and Seller have given their written consent to this representation before entering into this Real Estate Contract.
- ☐ **D. SELLING FIRM REPRESENTS BUYER (NO LISTING FIRM):** Seller acknowledges that Selling Firm and all licensees associated with Selling Firm are the agents of Buyer and that it is Buyer who employed them, whom they represent, and to whom they are responsible. Seller acknowledges that at first contact Selling Firm verbally disclosed that Selling Firm represents Buyer. Any reference to "Listing Firm" in this Real Estate Contract will be considered to mean Selling Firm, both Buyer and Seller acknowledging that all real estate agents involved in this Real Estate Contract only represent Buyer.

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## 19. OTHER:

## 20. LEAD-BASED PAINT RISK ASSESSMENT/INSPECTION:

- ☐ **A.** Buyer understands and agrees that, according to the best information available, improvements on this Property were not constructed prior to 1978 and should not contain lead-based paint hazards.
- ☐ **B.** Buyer has been informed that the Property, including without limitation garages, tool sheds, other outbuildings, fences, signs and mechanical equipment on the Property that were constructed prior to 1978, may contain lead-based paint. Seller will provide the Lead-Based Paint Disclosure (pre-1978 construction) within three (3) business days after acceptance of this Real Estate Contract. The obligation of Buyer under this Real Estate Contract is contingent upon Buyer's acceptance of the Lead-Based Paint Disclosure provided by Seller and an Inspection and/or Risk Assessment of the Property for the presence of lead-based paint and/or lead-based paint hazards obtained at Buyer's expense. If Buyer finds either the Lead-Based Paint Disclosure or the Inspection and/or Risk Assessment unsatisfactory, in the sole discretion of Buyer, within ten (10) calendar days after receipt by Buyer of the Lead-Based Paint Disclosure, Buyer shall have the absolute option to unilaterally terminate this Real Estate Contract with all earnest monies (if any) returned to Buyer and, neither Buyer nor Seller having further obligation to the other thereafter. Buyer may remove this contingency and waive the unilateral termination right at any time without cause by written General Addendum signed by Buyer and delivered to Seller. If Buyer does not deliver to Seller or Listing Firm a Termination of Real Estate Contract Addendum terminating this Real Estate Contract within the ten (10) calendar days after receipt by Buyer of the Lead-Based Paint Disclosure, this contingency shall be deemed waived and Buyer's performance under this Real Estate Contract shall thereafter not be conditioned on Buyer's satisfaction with the Lead-Based Paint Inspection and/or Risk Assessment of the Property.

**Buyer has been advised of Buyer's rights under this Paragraph 20.**

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**21. RISK OF LOSS:** Risk of loss or damage to the Property by fire or other casualty occurring prior to the time Seller delivers an executed and acknowledged deed to Buyer is expressly assumed by Seller.

Buyer shall have the right prior to Closing to inspect the Property to ascertain any damage that may have occurred due to fire, flood, hail, windstorm or other acts of nature, vandalism or theft.

**22. GOVERNING LAW:** This Real Estate Contract shall be governed by the laws of the State of Arkansas.

**23. MERGER CLAUSE:** This Real Estate Contract, when executed by both Buyer and Seller, shall contain the entire understanding and agreement between Buyer and Seller with respect to all matters referred to herein and shall supersede all prior or contemporaneous agreements, representations, discussions and understandings, oral or written, with respect to such matters. This Real Estate Contract shall not supersede any agency agreements entered into by Buyer or Seller and Listing Firm or Selling Firm.

**24. ASSIGNMENT:** This Real Estate Contract may not be assigned by Buyer unless written consent of Seller is obtained, such consent not to be unreasonably withheld. It shall not be unreasonable for Seller to withhold consent if Seller is to provide financing for Buyer in any amount.

**25. TIME:** Buyer and Seller agree time is of the essence with regard to all times and dates set forth in this Real Estate Contract. Further, all times and dates set forth in this Real Estate Contract refer to Arkansas Central time and date.

**26. ATTORNEY'S FEES:** Should Buyer or Seller initiate any type of administrative proceeding, arbitration, mediation or litigation against the other (or against an agent for the initiating party or agent for the non-initiating party), it is agreed by Buyer and Seller (aforementioned agents being third-party beneficiaries of this Paragraph 26) that all prevailing parties shall be entitled to an award of their respective costs and attorney's fees incurred in defense of such initiated action against the non-prevailing party.

**27. COUNTERPARTS:** This Real Estate Contract may be executed in multiple counterparts each of which shall be regarded as an original hereof but all of which together shall constitute one in the same.

**28. FIRPTA COMPLIANCE, TAX REPORTING:** Buyer and Seller agree to disclose on or before Closing, to the person or company acting as Closing Agent for this transaction, their United States citizenship status, solely for the purpose of compliance with the Foreign Investment in Real Property Taxation Act (FIRPTA). In addition, Buyer and Seller shall execute all documents required by such Closing Agent to document compliance with FIRPTA and all other applicable laws. Buyer and Seller agree that nothing in this Real Estate Contract is intended to limit the responsibility of the Closing Agent as defined pursuant to United States Treasury Regulation 1.6045.4 to: (i) be the "reporting person" under state and federal laws (including without limitation 26 USC Section 6045(e)), and (ii) file all necessary forms regarding the Closing, including without limitation form 1099, 8288 or 8288A. By accepting the role as Closing Agent, this Agreement shall obligate the Closing Agent to fulfill their responsibilities as set forth above and as defined by the above statutes. Seller will execute an affidavit confirming compliance with FIRPTA, as prepared by the Closing Agent.

**29. EXPIRATION:** This Real Estate Contract expires if not accepted on or before  
(month) \_\_\_\_\_ (day) \_\_\_\_\_, (year) \_\_\_\_\_, at \_\_\_\_\_ (a.m.)(p.m.).

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THIS IS A LEGALLY BINDING REAL ESTATE CONTRACT WHEN SIGNED BY THE PARTIES BELOW. READ IT CAREFULLY. YOU MAY EMPLOY AN ATTORNEY TO DRAFT THIS FORM FOR YOU. IF YOU DO NOT UNDERSTAND THE EFFECT OF ANY PART, CONSULT YOUR ATTORNEY BEFORE SIGNING. REAL ESTATE AGENTS CANNOT GIVE YOU LEGAL ADVICE. THE PARTIES SIGNED BELOW WAIVE THEIR RIGHT TO HAVE AN ATTORNEY DRAFT THIS FORM AND HAVE AUTHORIZED THE REAL ESTATE AGENT(S) TO FILL IN THE BLANKS ON THIS FORM.

THIS FORM IS PRODUCED AND COPYRIGHTED BY THE ARKANSAS REALTORS® ASSOCIATION. THE SERIAL NUMBER BELOW IS A UNIQUE NUMBER NOT USED ON ANY OTHER FORM. THE SERIAL NUMBER BELOW SHOULD BE AN ORIGINAL PRINTING, NOT MACHINE COPIED, OTHERWISE THE FORM MAY HAVE BEEN ALTERED. DO NOT SIGN THIS FORM IF IT WAS PREPARED AFTER DECEMBER 31, 2010.

**FORM SERIAL NUMBER: 14YJTS-8FVLL3-19050N**

The above Real Estate Contract is executed on

(month) \_\_\_\_\_ (day) \_\_\_\_\_, (year) \_\_\_\_\_, at \_\_\_\_\_ (a.m.)(p.m.).

Selling Firm \_\_\_\_\_

Signature: \_\_\_\_\_

Signature: \_\_\_\_\_

Printed Name: \_\_\_\_\_

Printed Name: \_\_\_\_\_

Principal or Supervising Broker

Buyer

Signature: \_\_\_\_\_

Signature: \_\_\_\_\_

Printed Name: \_\_\_\_\_

Printed Name: \_\_\_\_\_

Selling Agent

Buyer

The above Real Estate Contract is executed on

(month) \_\_\_\_\_ (day) \_\_\_\_\_, (year) \_\_\_\_\_, at \_\_\_\_\_ (a.m.)(p.m.).

Listing Firm \_\_\_\_\_

Signature: \_\_\_\_\_

Signature: \_\_\_\_\_

Printed Name: \_\_\_\_\_

Printed Name: \_\_\_\_\_

Principal or Supervising Broker

Seller

Signature: \_\_\_\_\_

Signature: \_\_\_\_\_

Printed Name: \_\_\_\_\_

Printed Name: \_\_\_\_\_

Listing Agent

Seller

The above offer was ☐ rejected ☐ counteroffered (Form Serial Number \_\_\_\_\_)  
on (month) \_\_\_\_\_ (day) \_\_\_\_\_, (year) \_\_\_\_\_, at \_\_\_\_\_ (a.m.)(p.m.).

Seller's Initials \_\_\_\_\_

Seller's Initials \_\_\_\_\_



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## 1. PARTIES:

(individually, or collectively, the "Buyer") offers to purchase, subject to the terms and conditions set forth herein, from the undersigned (individually or collectively, the "Seller") the real property described in Paragraph 2 of this Real Estate Contract (the "Property").

**2. ADDRESS AND LEGAL DESCRIPTION:** Buyer is not relying on Seller, Listing Firm or Selling Firm regarding location of the Property, Buyer having sole responsibility to engage surveyors, engineers, attorneys or other professionals to determine the location, size, slope and boundaries of the Property. If Buyer is dissatisfied with the results of such determination, Buyer, without further obligation, may declare this Real Estate Contract null and void and receive a return of Earnest Money (defined below).

**3. PURCHASE PRICE:** Subject to the following conditions Buyer shall pay the following to Seller for the Property (the "Purchase Price"): *(select **one** of the following four options)*

- ☐ total purchase price, ..... \$  
**or;**  
☐ price per acre, ..... \$  
**or;**  
☐ price per square foot, ..... \$  
**or;**  
☐ price per front foot ..... \$

with Buyer paying the sum of ..... \$  
in cash at Closing as down payment, with the balance of the Purchase Price (the "Balance") to  
be paid pursuant to the following:

- ☐ (i) **NEW LOAN:** Subject to the Property appraising for not less than the Purchase Price  
and Buyer's ability to obtain a loan to be secured by the Property in the amount of ..... \$

### FINANCING AS FOLLOWS:

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- ☐ (ii) **CASH:** ..... \$

Buyer and Seller will each independently verify quantities as set forth above and agree neither are relying upon a representation from Selling Firm or Listing Firm concerning quantities of land or front feet.



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**4. LOAN AND CLOSING COSTS:** Unless otherwise specified, all Buyer's Closing costs, including origination fee, assumption fees, loan costs, prepaid items and loan discount points, closing fee, and all other financing fees and costs charged by Buyer's lender or any additional fee charged by Closing Agent(s) are to be paid by Buyer. Seller to pay Seller's Closing costs.

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**5. APPLICATION FOR FINANCING:** If applicable, Buyer agrees to make a complete application for new loan or for loan assumption within five (5) business days from the acceptance date of this Real Estate Contract. In order to make a complete application as required by this Paragraph 5, Buyer agrees to provide lender with any requested information and pay for any credit report(s) and appraisal(s) required to make the loan. Unless otherwise specified, if said loan is not closed or assumed, Buyer agrees to pay for loan costs incurred, including appraisal(s) and credit report(s), unless failure to close is solely the result of a breach of this Real Estate Contract by Seller, in which case such expenses will be paid by Seller. Buyer understands that failure to make a complete loan application as defined above may constitute a breach of this Real Estate Contract.

**6. EARNEST MONEY:** Earnest money is in the amount of \$\_\_\_\_\_ ("Earnest Money") which shall apply toward Buyer's Purchase Price or Closing Costs. If at least one or more of the conditions of Paragraphs 2, 3(i), 5, 8, 9, 10, 15B, 17B, 19 (if any), and 20B have not been fulfilled, performed or removed, Earnest Money shall be promptly refunded to Buyer. If Buyer fails to fulfill his obligations under this Real Estate Contract, or if after all conditions have been met Buyer fails to close this transaction, Earnest Money may, at the sole and exclusive option of Seller, be retained by Seller as liquidated damages. Alternatively, Seller may return Earnest Money and assert all legal or equitable rights that may exist as a result of Buyer breaching this Real Estate Contract. Buyer warrants, represents and acknowledges that the check tendered will be honored upon presentation to Buyer's bank, and that Buyer shall be in default of this Real Estate Contract if the check is not honored upon first presentation to Buyer's bank. Buyer understands that failure to tender Earnest Money as required by this Paragraph 6 shall constitute a breach of this Real Estate Contract. Buyer and Seller agree that in the event of any dispute concerning entitlement to Earnest Money, Listing Firm may interplead Earnest Money into a court of competent jurisdiction, and upon such interpleading of Earnest Money, both Listing Firm and Selling Firm shall be released from liability to Buyer and Seller. Listing Firm shall be reimbursed for all costs and attorney's fees from the funds entered for interpleading.

- ☐ **A.** Earnest Money is tendered by Buyer in the form of ☐ cash ☐ check. If Earnest Money is tendered by check, it will be made payable to Listing Firm. Earnest Money will be deposited by Listing Firm no later than three (3) business days following the date this Real Estate Contract has been signed by Buyer and Seller.
- ☐ **B.** Earnest Money will be tendered by Buyer in the form of ☐ cash ☐ check. If Earnest Money is tendered by check, it will be made payable to Listing Firm. Earnest Money will be deposited by Listing Firm within three (3) business days following the date this Real Estate Contract has been signed by Buyer and Seller. (If Earnest Money is not to be tendered within three (3) business days after this Real Estate Contract has been signed by Buyer and Seller, see Paragraph 19 for further explanation.)
- ☐ **C.** No Earnest Money will be tendered. References to Earnest Money in this Real Estate Contract shall not be applicable and are deemed deleted.

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**7. CONVEYANCE:** Unless otherwise specified, conveyance of the Property shall be made to Buyer by general warranty deed, in fee simple absolute, except it shall be subject to recorded instruments and easements, if any, which do not materially affect the value of the Property. Unless expressly reserved herein, **SUCH CONVEYANCE SHALL INCLUDE ALL MINERAL RIGHTS OWNED BY SELLER CONCERNING AND LOCATED ON THE PROPERTY, IF ANY, UNLESS OTHERWISE SPECIFIED IN PARAGRAPH 19. IT IS THE RESPONSIBILITY OF THE BUYER TO INDEPENDENTLY VERIFY AND INVESTIGATE THE EXISTENCE OR NONEXISTENCE OF MINERAL RIGHTS AND ANY LEGAL RAMIFICATIONS THEREOF.** Seller warrants and represents only the signatures set forth below are required to transfer legal title to the Property. Seller also warrants and represents that Seller has peaceable possession of the Property, including all improvements and fixtures thereon, and the legal authority and capacity to convey the Property by a good and sufficient general warranty deed, free from any liens, leaseholds or other interests.

**8. SOIL TESTING FOR SEPTIC OR SEWAGE SYSTEM:** Buyer has been given the opportunity to obtain a soil percolation, soil morphology test or sewage system permit meeting the Arkansas Department of Health regulations concerning septic systems or other sewage treatment systems. Should Buyer decline to obtain any of the above, Buyer agrees to hold Seller, Listing Firm and Selling Firm involved in this Real Estate Contract harmless of any matters relative to obtaining such test, permit or the ability to construct an improvement on the described Property that may exist or be discovered (or occur) after Closing.

- ☐ **A.** No soil percolation or soil morphology test or septic system permit shall be provided.
- ☐ **B.** A soil percolation or soil morphology test will be conducted by a Designated Representative of the Arkansas Department of Health and certified to Buyer within \_\_\_\_\_ days prior to Closing. A satisfactory soil percolation or soil morphology test does not necessarily guarantee a septic system permit will be issued in the future.

Test to be provided and paid for by: ☐ Buyer ☐ Seller.

- ☐ **C.** A septic system permit will be issued by the Arkansas Department of Health for a \_\_\_\_\_ Bedroom Standard System certified within \_\_\_\_\_ days prior to Closing. Buyer, or Buyer's Representative, to mark location of home or be present when test is conducted.

Both the tests and permit will be provided and paid for by: ☐ Buyer ☐ Seller.

- ☐ **D.** Seller will provide Buyer with a copy of the existing valid septic system permit within three (3) business days of acceptance of this Real Estate Contract after which Buyer is to have ten (10) business days to review and accept the permit. If permit issuance date is greater than six (6) months or if the permit date will expire prior to Closing date, Seller shall have the permit revalidated by the Arkansas Department of Health.

Should Buyer not be satisfied, acting with sole discretion, with any test or permit that may be required by Paragraph 8B, 8C or 8D, Buyer shall have all rights provided by Paragraph 6 of this Real Estate Contract.

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**9. SURVEY:** Buyer has been given the opportunity to obtain a new certified survey. Should Buyer decline to obtain a survey as offered in Paragraph 9A of this Real Estate Contract, Buyer agrees to hold Seller, Listing Firm and Selling Firm involved in this Real Estate Contract harmless of any problems relative to any survey discrepancies that may exist or be discovered (or occur) after Closing.

☐ **A.** A new survey satisfactory to Buyer, certified to Buyer within thirty (30) days prior to Closing by a registered land surveyor, ☐ showing property lines only ☐ showing all improvements, easements and any encroachments will be provided and paid for by: ☐ Buyer ☐ Seller ☐ Equally split between Buyer and Seller.

☐ **B.** No survey shall be provided.

☐ **C.** Other: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Should Buyer agree to accept the most recent survey provided by Seller, this survey is for information purposes only and Buyer will not be entitled to the legal benefits of a survey certified in Buyer's name.

**10. TITLE REQUIREMENTS:** Buyer and Seller understand that Listing Firm and Selling Firm are not licensed title insurance agents as defined by Arkansas law and do not and cannot receive direct or indirect compensation from any Closing Agent regarding the closing process or the possible purchase of title insurance by one or more of Buyer and Seller. An enhanced version of title insurance coverage may be available to Buyer for this transaction. Discuss enhanced title insurance coverage with your title insurance provider to determine availability and features.

☐ **A.** Seller shall furnish, at Seller's cost, a complete abstract reflecting merchantable title to Buyer or Buyer's Attorney.

☐ **B.** Seller shall furnish, at Seller's cost, an owner's policy of title insurance in the amount of the Purchase Price. If a loan is secured for the purchase of the Property, Buyer agrees to pay mortgagee's portion of title policy. If Buyer elects to obtain enhanced title insurance coverage, Buyer shall pay for the increase in title insurance costs in excess of the cost of a standard owner's title policy.

☐ **C.** Buyer and Seller to equally split the cost of a combination owner's and mortgagee's policy of title insurance, either standard or enhanced (if enhanced coverage is desired by Buyer and available), in the amount of (as to owner's) the Purchase Price and (as to mortgagee's) the loan amount (not to exceed the Purchase Price).

☐ **D.** Other: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Buyer shall have the right to review and approve a commitment to provide title insurance prior to Closing. If objections are made to Title, Seller shall have a reasonable time to cure the objections. Regardless of the policy chosen, Buyer and Seller shall have the right to choose their Closing Agent(s).

**11. PRORATIONS:** Taxes and special assessments due on or before Closing shall be paid by Seller. Any deposits on rental Property are to be transferred to Buyer at Closing. Insurance, general taxes, special assessments, rental payments and interest on any assumed loan shall be prorated as of Closing, unless otherwise specified herein.

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**12. CLOSING:** Closing is the date and time at which Seller delivers the executed and acknowledged deed. Buyer and Seller agree the Closing date will be (month) \_\_\_\_\_ (day) \_\_\_\_\_, (year) \_\_\_\_\_. The Closing date may be changed by written agreement of Buyer and Seller. If the sale is not consummated by the Closing date (or any written extension thereof), the parties shall have the remedies available to them in equity or at law, including the remedies available to them in Paragraph 6.

Buyer and Seller shall have the right to choose their Closing Agent(s) and are not relying on Listing Firm or Selling Firm to choose a Closing Agent. Should Buyer or Seller choose the services of a Closing Agent(s) other than Selling Firm or Listing Firm, then Buyer and Seller each jointly and severally agree to indemnify and hold Listing Firm and Selling Firm harmless for all intentional misconduct and negligent acts (including acts of omission) of the Closing Agent(s).

This Real Estate Contract shall serve as written closing instructions to the Closing Agent on behalf of the Buyer and Seller. The Closing Agent(s) is/are authorized to provide Seller's settlement statement to Listing Firm (in addition to Seller) and Buyer's settlement statement to Selling Firm (in addition to Buyer) prior to settlement so that Buyer, Seller, Listing Firm and Selling Firm shall have a reasonable opportunity to review prior to Closing.

Buyer and Seller shall each have the right to request that title insurer(s), if any, issue closing protection to indemnify against loss of closing funds because of acts of a Closing Agent, title insurer's named employee, or title insurance agent. Any cost for closing protection will be paid by the requesting party(ies). Listing Firm and Selling Firm strongly advise Buyer and Seller to inquire of the Closing Agent(s) about the availability and benefits of closing protection.

**13. FIXTURES AND ATTACHED EQUIPMENT:** Unless specifically excluded herein, all fixtures and attached equipment, if any, are included in the Purchase Price.

**14. POSSESSION:** Possession of the Property shall be delivered to Buyer:

- ☐ **A.** Upon the Closing (Seller's delivery of executed and acknowledged Deed).
- ☐ **B.** Upon Buyer's completion, signing and delivery to Seller (or to Listing Firm or the Closing Agent agreed to by Buyer and Seller) of all loan, closing documents and Purchase Price funds required to be executed or delivered by Buyer.
- ☐ **C.** After the Closing (Seller's delivery of executed and acknowledged Deed), but no later than 11:59 p.m. on the date that is \_\_\_\_\_ days after Closing. Seller agrees to pay \$\_\_\_\_\_ per day from the day after Closing through the date possession is delivered. Receipt and acceptance of such daily rental shall not extend the time of Seller's requirement to deliver possession at the time set forth herein. Seller will be responsible for all damages caused to the Property during the period between the Closing date and the date possession is delivered to Buyer, only if caused by Seller's intentional or negligent actions. The rental sum shall be paid:
  - ☐ **(i)** by depositing this sum with Listing Firm (or the Closing Agent agreed to by Buyer and Seller) to be disbursed to the parties entitled thereto on the date possession is delivered.
  - ☐ **(ii)** directly to Buyer on the date possession is delivered.
- ☐ **D.** Delayed Possession. (See Delayed Occupancy Addendum attached)
- ☐ **E.** Prior to Closing. (See Early Occupancy Addendum attached)

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## 15. OTHER CONTINGENCY:

☐ A. No Other Contingency. (Except for those conditions listed elsewhere in this Real Estate Contract.) It is understood and agreed that Seller has the right to enter into subordinate Real Estate Contracts and other Real Estate Contracts shall not affect this Real Estate Contract.

☐ B. This Real Estate Contract is contingent upon:

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on or before (month) \_\_\_\_\_ (day) \_\_\_\_\_, (year) \_\_\_\_\_.

During the term of this Real Estate Contract (Select one):

☐ (i) **Non-Binding Clause:** It is understood and agreed that every effort will be made to obtain another Real Estate Contract on the Property, and that in the event another offer is accepted, this Real Estate Contract is null and void and Earnest Money shall be promptly refunded to Buyer.

☐ (ii) **Binding with Escape Clause:** Seller has the right to continue to show the Property and solicit and enter into another Real Estate Contract on this Property. However, all Real Estate Contracts shall be subject to termination of this Real Estate Contract. Should Seller elect to provide written notice of an additional Real Estate Contract being accepted by Seller (the "Notice"), Buyer shall have \_\_\_\_\_ hours to remove this contingency. Buyer shall be deemed in receipt of the Notice upon the earlier of (a) actual receipt of the Notice or (b) two (2) business days after Seller or Listing Firm deposits the Notice in the United States mail, certified for delivery to Buyer at \_\_\_\_\_

\_\_\_\_\_ with sufficient postage to ensure delivery. Removal of this contingency shall occur only by delivery of written notice, in a manner ensuring actual receipt, to Seller or Listing Firm. Time is of the essence. Buyer further agrees to forfeit all Earnest Money in the event Buyer does not perform on this Real Estate Contract for any reason concerning this contingency, if the same is removed. If this contingency is removed, a Closing date shall be agreed upon by the parties. If a Closing date is not agreed upon Closing shall occur \_\_\_\_\_ calendar days from removal. Should Buyer not remove this contingency as specified, then this Real Estate Contract shall be deemed null and void. All time constraints in this Real Estate Contract referred to in Paragraphs 5, 8, 9, 17, and 20B refer to the time Buyer removes the contingency.

☐ (iii) **Binding without Escape Clause:** It is understood and agreed that Seller has the right to enter into subordinate Real Estate Contracts, and other Real Estate Contracts shall not affect this Real Estate Contract.



# Real Estate Contract (Lots and Acreage)

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## **16. BUYER'S DISCLAIMER OF RELIANCE:**

- A. BUYER CERTIFIES BUYER WILL PERSONALLY INSPECT OR HAVE A REPRESENTATIVE INSPECT THE PROPERTY AS FULLY AS DESIRED PRIOR TO CLOSING. BUYER CERTIFIES BUYER HAS NOT AND WILL NOT RELY ON ANY WARRANTIES, REPRESENTATIONS, OR STATEMENTS OF SELLER, LISTING FIRM, SELLING FIRM, OR ANY AGENT, INDEPENDENT CONTRACTOR, OR EMPLOYEE ASSOCIATED WITH THOSE ENTITIES, OR INFORMATION FROM MULTIPLE LISTING SERVICES OR OTHER WEBSITES REGARDING MINERAL RIGHTS, YEAR BUILT, SIZE (INCLUDING WITHOUT LIMITATION THE SQUARE FEET IN IMPROVEMENTS LOCATED ON THE PROPERTY), QUALITY, VALUE OR CONDITION OF THE PROPERTY, INCLUDING WITHOUT LIMITATION ALL IMPROVEMENTS, APPLIANCES, PLUMBING, ELECTRICAL OR MECHANICAL SYSTEMS. HOWEVER, BUYER MAY RELY UPON ANY WRITTEN DISCLOSURES PROVIDED BY SELLER.**

**LISTING FIRM AND SELLING FIRM CANNOT GIVE LEGAL ADVICE TO BUYER OR SELLER. LISTING FIRM AND SELLING FIRM STRONGLY URGE STATUS OF TITLE TO THE PROPERTY, CONDITION OF PROPERTY, AND SQUARE FOOTAGE OF IMPROVEMENTS, QUESTIONS OF SURVEY, AND ALL OTHER REQUIREMENTS OF BUYER SHOULD EACH BE INDEPENDENTLY VERIFIED AND INVESTIGATED BY BUYER OR A REPRESENTATIVE CHOSEN BY BUYER.**

- B. BUYER AGREES TO SIGN PAGE 4 OF THE INSPECTION, REPAIR AND SURVEY ADDENDUM PRIOR TO CLOSING IF BUYER ACCEPTS THE CONDITION OF THE PROPERTY AND INTENDS TO CLOSE.**

## **17. SELLER PROPERTY DISCLOSURE:**

- ☐ **A.** Buyer and Seller acknowledge that upon the authorization of Seller, either Selling Firm or Listing Firm have delivered to Buyer, prior to the execution of this Real Estate Contract, a written disclosure prepared by Seller concerning the condition of the Property, but this fact neither limits nor restricts Buyer's Disclaimer of Reliance set forth in Paragraph 16 of this Real Estate Contract. The written disclosure prepared by Seller is dated (month) \_\_\_\_\_ (day) \_\_\_\_\_, (year) \_\_\_\_\_, and is warranted by Seller to be the latest disclosure and the answers contained in the disclosure are warranted to be true, correct, and complete to Seller's knowledge.
- ☐ **B.** Buyer hereby requests Seller to provide a written disclosure about the condition of the Property that is true and correct to Seller's knowledge within three (3) business days after this Real Estate Contract has been signed by Buyer and Seller. If Seller does not provide the disclosure within the three (3) business days, Buyer may declare this Real Estate Contract null and void, with Buyer to receive a refund of the Earnest Money (if any). If Buyer finds the disclosure unacceptable within three (3) business days after receipt of disclosure, this Real Estate Contract may be declared null and void by Buyer, with Buyer to receive a refund of the Earnest Money (if any). Receipt of this disclosure neither limits nor restricts in any way Buyer's Disclaimer of Reliance set forth in Paragraph 16 of this Real Estate Contract.
- ☐ **C.** Although a disclosure form may have been completed (or can be completed) by Seller, Buyer has neither received nor requested and does not desire from Seller a written disclosure concerning the condition of the Property prior to the execution of this Real Estate Contract, but this fact neither limits nor restricts in any way Buyer's Disclaimer of Reliance set forth in Paragraph 16 of this Real Estate Contract. **BUYER IS STRONGLY URGED BY SELLING FIRM AND LISTING FIRM TO MAKE ALL INDEPENDENT INSPECTIONS DEEMED NECESSARY PRIOR TO SIGNING THIS REAL ESTATE CONTRACT.**
- ☐ **D.** Buyer understands no disclosure form is available and will not be provided by Seller. **BUYER IS STRONGLY URGED BY SELLING FIRM AND LISTING FIRM TO MAKE ALL INDEPENDENT INSPECTIONS DEEMED NECESSARY PRIOR TO SIGNING THIS REAL ESTATE CONTRACT.**

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## 18. AGENCY:

- ☐ **A. LISTING FIRM AND SELLING FIRM REPRESENT SELLER:** Buyer acknowledges that Listing Firm and Selling Firm and all licensees associated with those entities are the agents of Seller and that it is Seller who employed them, whom they represent, and to whom they are responsible. Buyer acknowledges that before eliciting or receiving confidential information from Buyer, Selling Firm, which may be the same as Listing Firm, verbally disclosed that Selling Firm represents Seller.
- ☐ **B. LISTING FIRM REPRESENTS SELLER AND SELLING FIRM REPRESENTS BUYER:** Buyer and Seller acknowledge that Listing Firm is employed by Seller and Selling Firm is employed by Buyer. All licensees associated with Listing Firm are employed by, represent, and are responsible to Seller. All licensees associated with Selling Firm are employed by, represent, and are responsible to Buyer. Buyer acknowledges Selling Firm verbally disclosed that Listing Firm represents Seller. Seller acknowledges Listing Firm verbally disclosed that Selling Firm represents Buyer.
- ☐ **C. LISTING FIRM AND SELLING FIRM ARE THE SAME AND REPRESENT BOTH BUYER AND SELLER:** Seller and Buyer hereby acknowledge and agree that Listing and Selling Firm are the same and all licensees associated with Listing and Selling Firm are representing both Buyer and Seller in the purchase and sale of the above referenced Property and that Listing/Selling Firm has been and is now the agent of both Seller and Buyer with respect to this transaction. Seller and Buyer have both consented to, and hereby confirm their consent to agency representation of both parties. Further, Seller and Buyer agree:
- (i) Listing/Selling Firm shall not be required to and shall not disclose to either Buyer or Seller any personal, financial or other confidential information concerning the other party without the express written consent of that party; however, Buyer and Seller agree Listing/Selling Firm shall disclose to Buyer information known to Listing/Selling Firm related to defects in the Property and such information shall not be deemed "confidential information." Confidential information shall include but not be limited to any price Seller is willing to accept that is less than the offering price or any price Buyer is willing to pay that is higher than that offered in writing.
  - (ii) by selecting this option 18C, Buyer and Seller acknowledge that when Listing/Selling Firm represents both parties, a possible conflict of interest exists, and Seller and Buyer further agree to forfeit their individual right to receive the undivided loyalty of Listing/Selling Firm.
  - (iii) to waive any claim now or hereafter arising out of any conflicts of interest from Listing/Selling Firm representing both parties. Buyer and Seller acknowledge Listing/Selling Firm verbally disclosed that Listing/Selling Firm represents both parties in this transaction, and Buyer and Seller have given their written consent to this representation before entering into this Real Estate Contract.
- ☐ **D. SELLING FIRM REPRESENTS BUYER (NO LISTING FIRM):** Seller acknowledges that Selling Firm and all licensees associated with Selling Firm are the agents of Buyer and that it is Buyer who employed them, whom they represent, and to whom they are responsible. Seller acknowledges that at first contact Selling Firm verbally disclosed that Selling Firm represents Buyer. Any reference to "Listing Firm" in this Real Estate Contract will be considered to mean Selling Firm, both Buyer and Seller acknowledging that all real estate agents involved in this Real Estate Contract only represent Buyer.



# Real Estate Contract (Lots and Acreage)

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## 19. OTHER:

## 20. LEAD-BASED PAINT RISK ASSESSMENT/INSPECTION:

- ☐ A. Buyer understands and agrees that, according to the best information available, improvements on this Property were not constructed prior to 1978 and should not contain lead-based paint hazards.
- ☐ B. Buyer has been informed that the Property, including without limitation garages, tool sheds, other outbuildings, fences, signs and mechanical equipment on the Property that were constructed prior to 1978, may contain lead-based paint. Seller will provide the Lead-Based Paint Disclosure (pre-1978 construction) within three (3) business days after acceptance of this Real Estate Contract. The obligation of Buyer under this Real Estate Contract is contingent upon Buyer's acceptance of the Lead-Based Paint Disclosure provided by Seller and an Inspection and/or Risk Assessment of the Property for the presence of lead-based paint and/or lead-based paint hazards obtained at Buyer's expense. If Buyer finds either the Lead-Based Paint Disclosure or the Inspection and/or Risk Assessment unsatisfactory, in the sole discretion of Buyer, within ten (10) calendar days after receipt by Buyer of the Lead-Based Paint Disclosure, Buyer shall have the absolute option to unilaterally terminate this Real Estate Contract with all earnest monies (if any) returned to Buyer and, neither Buyer nor Seller having further obligation to the other thereafter. Buyer may remove this contingency and waive the unilateral termination right at any time without cause by written General Addendum signed by Buyer and delivered to Seller. If Buyer does not deliver to Seller or Listing Firm a Termination of Real Estate Contract Addendum terminating this Real Estate Contract within the ten (10) calendar days after receipt by Buyer of the Lead-Based Paint Disclosure, this contingency shall be deemed waived and Buyer's performance under this Real Estate Contract shall thereafter not be conditioned on Buyer's satisfaction with the Lead-Based Paint Inspection and/or Risk Assessment of the Property.

**Buyer has been advised of Buyer's rights under this Paragraph 20.**

# Real Estate Contract (Lots and Acreage)

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**21. RISK OF LOSS:** Risk of loss or damage to the Property by fire or other casualty occurring prior to the time Seller delivers an executed and acknowledged deed to Buyer is expressly assumed by Seller.

Buyer shall have the right prior to Closing to inspect the Property to ascertain any damage that may have occurred due to fire, flood, hail, windstorm or other acts of nature, vandalism or theft.

**22. GOVERNING LAW:** This Real Estate Contract shall be governed by the laws of the State of Arkansas.

**23. MERGER CLAUSE:** This Real Estate Contract, when executed by both Buyer and Seller, shall contain the entire understanding and agreement between Buyer and Seller with respect to all matters referred to herein and shall supersede all prior or contemporaneous agreements, representations, discussions and understandings, oral or written, with respect to such matters. This Real Estate Contract shall not supersede any agency agreements entered into by Buyer or Seller and Listing Firm or Selling Firm.

**24. ASSIGNMENT:** This Real Estate Contract may not be assigned by Buyer unless written consent of Seller is obtained, such consent not to be unreasonably withheld. It shall not be unreasonable for Seller to withhold consent if Seller is to provide financing for Buyer in any amount.

**25. TIME:** Buyer and Seller agree time is of the essence with regard to all times and dates set forth in this Real Estate Contract. Further, all times and dates set forth in this Real Estate Contract refer to Arkansas Central time and date.

**26. ATTORNEY'S FEES:** Should Buyer or Seller initiate any type of administrative proceeding, arbitration, mediation or litigation against the other (or against an agent for the initiating party or agent for the non-initiating party), it is agreed by Buyer and Seller (aforementioned agents being third-party beneficiaries of this Paragraph 26) that all prevailing parties shall be entitled to an award of their respective costs and attorney's fees incurred in defense of such initiated action against the non-prevailing party.

**27. COUNTERPARTS:** This Real Estate Contract may be executed in multiple counterparts each of which shall be regarded as an original hereof but all of which together shall constitute one in the same.

**28. FIRPTA COMPLIANCE, TAX REPORTING:** Buyer and Seller agree to disclose on or before Closing, to the person or company acting as Closing Agent for this transaction, their United States citizenship status, solely for the purpose of compliance with the Foreign Investment in Real Property Taxation Act (FIRPTA). In addition, Buyer and Seller shall execute all documents required by such Closing Agent to document compliance with FIRPTA and all other applicable laws. Buyer and Seller agree that nothing in this Real Estate Contract is intended to limit the responsibility of the Closing Agent as defined pursuant to United States Treasury Regulation 1.6045.4 to: (i) be the "reporting person" under state and federal laws (including without limitation 26 USC Section 6045(e)), and (ii) file all necessary forms regarding the Closing, including without limitation form 1099, 8288 or 8288A. By accepting the role as Closing Agent, this Agreement shall obligate the Closing Agent to fulfill their responsibilities as set forth above and as defined by the above statutes. Seller will execute an affidavit confirming compliance with FIRPTA, as prepared by the Closing Agent.

**29. EXPIRATION:** This Real Estate Contract expires if not accepted on or before  
(month) \_\_\_\_\_ (day) \_\_\_\_\_, (year) \_\_\_\_\_, at \_\_\_\_\_ (a.m.)(p.m.).

# Real Estate Contract (Lots and Acreage)

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THIS IS A LEGALLY BINDING REAL ESTATE CONTRACT WHEN SIGNED BY THE PARTIES BELOW. READ IT CAREFULLY. YOU MAY EMPLOY AN ATTORNEY TO DRAFT THIS FORM FOR YOU. IF YOU DO NOT UNDERSTAND THE EFFECT OF ANY PART, CONSULT YOUR ATTORNEY BEFORE SIGNING. REAL ESTATE AGENTS CANNOT GIVE YOU LEGAL ADVICE. THE PARTIES SIGNED BELOW WAIVE THEIR RIGHT TO HAVE AN ATTORNEY DRAFT THIS FORM AND HAVE AUTHORIZED THE REAL ESTATE AGENT(S) TO FILL IN THE BLANKS ON THIS FORM.

THIS FORM IS PRODUCED AND COPYRIGHTED BY THE ARKANSAS REALTORS® ASSOCIATION. THE SERIAL NUMBER BELOW IS A UNIQUE NUMBER NOT USED ON ANY OTHER FORM. THE SERIAL NUMBER BELOW SHOULD BE AN ORIGINAL PRINTING, NOT MACHINE COPIED, OTHERWISE THE FORM MAY HAVE BEEN ALTERED. DO NOT SIGN THIS FORM IF IT WAS PREPARED AFTER DECEMBER 31, 2010.

**FORM SERIAL NUMBER: 14YJTS-8FVLL3-19050N**

The above Real Estate Contract is executed on

(month) \_\_\_\_\_ (day) \_\_\_\_\_, (year) \_\_\_\_\_, at \_\_\_\_\_ (a.m.)(p.m.).

Selling Firm \_\_\_\_\_

Signature: \_\_\_\_\_

Signature: \_\_\_\_\_

Printed Name: \_\_\_\_\_

Printed Name: \_\_\_\_\_

Principal or Supervising Broker

Buyer

Signature: \_\_\_\_\_

Signature: \_\_\_\_\_

Printed Name: \_\_\_\_\_

Printed Name: \_\_\_\_\_

Selling Agent

Buyer

The above Real Estate Contract is executed on

(month) \_\_\_\_\_ (day) \_\_\_\_\_, (year) \_\_\_\_\_, at \_\_\_\_\_ (a.m.)(p.m.).

Listing Firm \_\_\_\_\_

Signature: \_\_\_\_\_

Signature: \_\_\_\_\_

Printed Name: \_\_\_\_\_

Printed Name: \_\_\_\_\_

Principal or Supervising Broker

Seller

Signature: \_\_\_\_\_

Signature: \_\_\_\_\_

Printed Name: \_\_\_\_\_

Printed Name: \_\_\_\_\_

Listing Agent

Seller

The above offer was ☐ rejected ☐ counteroffered (Form Serial Number \_\_\_\_\_)  
on (month) \_\_\_\_\_ (day) \_\_\_\_\_, (year) \_\_\_\_\_, at \_\_\_\_\_ (a.m.)(p.m.).

Seller's Initials \_\_\_\_\_

Seller's Initials \_\_\_\_\_

# Real Estate Contract (New Construction)

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Form Serial Number: 14YJTS-8FVLL8-1L050P

**This contract is to be used ONLY on transactions in which  
the Seller owns the Property during construction.**

## 1. PARTIES:

(individually, or collectively, the "Buyer") offers to purchase, subject to the terms and conditions set forth herein, from the undersigned (individually or collectively, the "Seller"), the real property described in Paragraph 2 of this Real Estate Contract (the "Property"):

## 2. ADDRESS AND LEGAL DESCRIPTION OF PROPERTY:

**3. PURCHASE PRICE:** Subject to the following conditions, Buyer shall pay the following to Seller for the Property (the "Purchase Price"):

☐ **A. PURCHASE PURSUANT TO NEW FINANCING.** Subject to Buyer's ability to obtain financing on the terms and conditions set forth herein and the Property appraising for not less than the Purchase Price, the Purchase Price shall be the exact sum of.....\$  
with Buyer paying the sum of.....\$  
in cash at Closing as down payment, with the balance of the Purchase Price (the "Balance") to be paid pursuant to the following:

☐ **(i) NEW LOAN:** Subject to the Buyer's ability to obtain a loan to be secured by the Property in the amount of.....\$

with such loan to be payable over a period of \_\_\_\_ years.

Discount points not to exceed \_\_\_\_% of loan at Closing. Interest rate will be:

☐ Fixed rate not to exceed \_\_\_\_% per annum (see below)

☐ Variable rate with an initial rate not to exceed \_\_\_\_% per annum

and a maximum rate not to exceed \_\_\_\_% per annum (see below)

If the loan rate in Paragraph 3A(i) is available at time of application and Buyer chooses not to lock in loan rate at application through time of Closing, Buyer agrees to accept prevailing loan rate at the time of Closing.

Loan type will be:

☐ **Conventional.** Mortgage Insurance: ☐ Not applicable ☐ Paid as follows:

\_\_\_\_\_  
\_\_\_\_\_

☐ **VA.** Funding fee paid as follows: *(Continues on Page 2 of 13, for "VA NOTICE TO BUYER")*

\_\_\_\_\_  
\_\_\_\_\_

☐ **FHA.** Items to be financed: *(Continues on Page 2 of 13, for "FHA NOTICE TO BUYER")*

\_\_\_\_\_  
\_\_\_\_\_

☐ **USDA-RD.** Items to be financed: \_\_\_\_\_

☐ **(ii) OTHER FINANCING:** Subject to Buyer's ability to obtain financing in the amount of.....\$  
from a source and being payable as follows:

\_\_\_\_\_  
\_\_\_\_\_

☐ **B. PURCHASE PURSUANT TO CASH:** Cash at Closing in the exact sum of.....\$

# Real Estate Contract (New Construction)



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**Form Serial Number: 14YJTS-8FVLL8-1L050P**

### 3. PURCHASE PRICE: (continued from Page 1)

☐ **IF LOAN TYPE IS VA, I ACKNOWLEDGE THE FOLLOWING "VA NOTICE TO BUYER:"**

It is expressly agreed that, notwithstanding any other provisions of this Real Estate Contract, Buyer shall not incur any penalty by forfeiture of Earnest Money (defined below) or otherwise be obligated to complete this purchase of the Property described herein, if the Real Estate Contract Purchase Price or cost exceeds the reasonable value of the Property established by the Department of Veterans Affairs. Buyer shall, however, have the privilege and option of consummating this Real Estate Contract without regard to the amount of the reasonable value of the Property established by the Department of Veterans Affairs. If Buyer elects to complete the purchase at an amount in excess of the reasonable value established by the Department of Veterans Affairs, Buyer shall pay such excess amount in cash from a source which Buyer agrees to disclose to the Department of Veterans Affairs and which Buyer represents will not be from borrowed funds. If Department of Veterans Affairs reasonable value of the Property is less than the Purchase Price, Seller may reduce the Purchase Price to an amount equal to the Department of Veterans Affairs reasonable value and the parties to the sale shall close at such lower Purchase Price with appropriate adjustments to Paragraph 3 above.

☐ **IF LOAN TYPE IS FHA, I ACKNOWLEDGE THE FOLLOWING "FHA NOTICE TO BUYER:"**

It is expressly agreed that notwithstanding any other provisions of this Real Estate Contract, Buyer shall not be obligated to complete the purchase of the Property described herein or to incur any penalty by forfeiture of Earnest Money deposits or otherwise unless Buyer has been given, in accordance with HUD/FHA or VA requirements, a written statement by the Federal Housing Commissioner, Department of Veterans Affairs, or a Direct Endorsement lender setting forth the appraised value of the Property of not less than \$\_\_\_\_\_. Buyer shall have the privilege and option of consummating this Real Estate Contract without regard to the amount of the appraised valuation. The appraised valuation is arrived at to determine the maximum mortgage the Department of Housing and Urban Development will insure. HUD does not warrant the value nor the condition of the Property. Buyer should satisfy himself/herself that the price and condition of the Property are acceptable.

We hereby certify that the terms and conditions of this Real Estate Contract are true to the best of our knowledge and belief and that any other agreement entered into by any of the parties in connection with this real estate transaction is part of, or attached to, this Real Estate Contract.

☐ **Buyer has received HUD/FHA's Form No. HUD-92564-CN, "For Your Protection: Get a Home Inspection".**

### 4. AGENCY:

- ☐ **A. LISTING FIRM AND SELLING FIRM REPRESENT SELLER:** Buyer acknowledges that Listing Firm and Selling Firm and all licensees associated with those entities are the agents of Seller and that it is Seller who employed them, whom they represent, and to whom they are responsible. Buyer acknowledges that before eliciting or receiving confidential information from Buyer, Selling Firm, which may be the same as Listing Firm, verbally disclosed that Selling Firm represents Seller.
- ☐ **B. LISTING FIRM REPRESENTS SELLER AND SELLING FIRM REPRESENTS BUYER:** Buyer and Seller acknowledge that Listing Firm is employed by Seller and Selling Firm is employed by Buyer. All licensees associated with Listing Firm are employed by, represent, and are responsible to Seller. All licensees associated with Selling Firm are employed by, represent, and are responsible to Buyer. Buyer acknowledges Selling Firm verbally disclosed that Listing Firm represents Seller. Seller acknowledges Listing Firm verbally disclosed that Selling Firm represents Buyer.
- ☐ **C. LISTING FIRM AND SELLING FIRM ARE THE SAME AND REPRESENT BOTH BUYER AND SELLER:** Seller and Buyer hereby acknowledge and agree that Listing and Selling Firm are the same and all licensees associated with Listing and Selling Firm are representing both Buyer and Seller in the purchase and sale of the above referenced Property and that Listing/Selling Firm has been and is now the agent of both Seller and Buyer with respect to this transaction. Seller and Buyer have both consented to and hereby confirm their consent to agency representation of both parties. Further, Seller and Buyer agree:
- (i) Listing/Selling Firm shall not be required to and shall not disclose to either Buyer or Seller any personal, financial or other confidential information concerning the other party without the express written consent of that party; however, Buyer and Seller agree Listing/Selling Firm shall disclose to Buyer information known to Listing/Selling Firm related to defects in the Property and such information shall not be deemed "confidential information." Confidential information shall include but not be limited to any price Seller is willing to accept that is less than the offering price or any price Buyer is willing to pay that is higher than that offered in writing.
  - (ii) by selecting this option 4C, Buyer and Seller acknowledge that when Listing/Selling Firm represents both parties, a possible conflict of interest exists, and Seller and Buyer further agree to forfeit their individual right to receive the undivided loyalty of Listing/Selling Firm.
  - (iii) to waive any claim now or hereafter arising out of any conflicts of interest from Listing/Selling Firm representing both parties. Buyer and Seller acknowledge Listing/Selling Firm verbally disclosed that Listing/Selling Firm represents both parties in this transaction, and Buyer and Seller have given their written consent to this representation before entering into this Real Estate Contract.
- ☐ **D. SELLING FIRM REPRESENTS BUYER (NO LISTING FIRM):** Seller acknowledges that Selling Firm and all licensees associated with Selling Firm are the agents of Buyer and that it is Buyer who employed them, whom they represent, and to whom they are responsible. Seller acknowledges that at first contact, Selling Firm verbally disclosed that Selling Firm represents Buyer. Any reference to "Listing Firm" in this Real Estate Contract will be considered to mean Selling Firm, both Buyer and Seller acknowledging that all real estate agents involved in this Real Estate Contract only represent Buyer.



# Real Estate Contract (New Construction)

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**Form Serial Number: 14YJTS-8FVLL8-1L050P**

**5. LOAN AND CLOSING COSTS:** Unless otherwise specified, all of Buyer's closing costs, including origination fees, loan costs, prepaid items, loan discount points, closing fees, and all other financing fees and costs charged by Buyer's Lender or any additional fees charged by Closing Agent(s), are to be paid solely by Buyer, except for costs that cannot be paid by Buyer. If Buyer is obtaining a VA or FHA loan, the "Government Loan Fees" shall be paid by Seller, up to the sum of \$\_\_\_\_\_ (the "Seller Loan Cost Limit"), which is not included in any loan or closing cost provisions listed below. Notwithstanding any provision to the contrary, should the Government Loan Fees exceed the Seller Loan Cost Limit, Seller shall have the option to either pay such excess amount or terminate this Real Estate Contract and have the Earnest Money returned to Buyer. Seller is to pay Seller's closing costs.

Buyer and Seller warrant that all funds received by Buyer from Seller (or other sources) will be disclosed to the Closing Agent(s) and reflected on the HUD-1 settlement statement.

**6. APPLICATION FOR FINANCING:** If applicable, Buyer agrees to make a complete application for a new loan within \_\_\_\_\_ business days from the acceptance date of this Real Estate Contract. In order to make a complete application as required by this paragraph 6, Buyer agrees to provide Lender with any requested information and house plans and specifications, if applicable, and pay for any credit report(s) and appraisal(s) required, upon request. Unless otherwise specified, if said loan is not closed, Buyer agrees to pay for loan costs incurred including appraisal and credit report, unless failure to close is solely the result of Seller's breach of this Real Estate Contract, in which case such expenses will be paid by the Seller. Buyer understands that failure to make a complete loan application as defined above may constitute a breach of this Real Estate Contract.

**7. APPROVAL OF FINANCING:** Buyer will apply for the loan specified in Paragraph 3 of this Real Estate Contract:

- ☐ **A.** Not applicable.
- ☐ **B.** Buyer must secure approval for financing before construction begins.
- ☐ **C.** Buyer must provide a letter, satisfactory to Seller, from a financial institution showing Buyer has liquid available funds sufficient to pay the Purchase Price before Seller will be required to start construction.

**8. EARNEST MONEY:** Earnest money is in the amount of \$\_\_\_\_\_ ("Earnest Money") which shall apply toward Buyer's Purchase Price or Closing Costs. If at least one or more of the conditions of Paragraphs 3A(i), 3A(ii), 6, 7, 10, 12, 13, 15, 16, 19, 21, 23B, 24, 25, 26, and 34 (if any) have not been fulfilled, performed or removed, Earnest Money shall be promptly refunded to Buyer. If Buyer fails to fulfill his obligations under this Real Estate Contract, or if after all conditions have been met Buyer fails to close this transaction, Earnest Money may, at the sole and exclusive option of Seller, be retained by Seller as liquidated damages. Alternatively, Seller may return Earnest Money and assert all legal or equitable rights that may exist as a result of Buyer breaching this Real Estate Contract. Buyer warrants, represents and acknowledges that the check tendered will be honored upon presentation to Buyer's bank, and that Buyer shall be in default of this Real Estate Contract if the check is not honored upon first presentation to Buyer's bank. Buyer understands that failure to tender Earnest Money as required by this Paragraph 8 shall constitute a breach of this Real Estate Contract. Buyer and Seller agree that in the event of any dispute concerning entitlement to Earnest Money, Listing Firm may interplead Earnest Money into a court of competent jurisdiction, and upon such interpleading of Earnest Money, both Listing Firm and Selling Firm shall be released from liability to Buyer and Seller. Listing Firm shall be reimbursed all costs and attorney's fees from the funds entered for interpleading.

- ☐ **A.** Earnest Money is tendered by Buyer in the form of ☐ cash ☐ check. If Earnest Money is tendered by check, it will be made payable to Listing Firm. Earnest Money will be deposited by Listing Firm no later than three (3) business days following the date this Real Estate Contract has been signed by Buyer and Seller.
- ☐ **B.** Earnest Money will be tendered by Buyer in the form of ☐ cash ☐ check. If Earnest Money is tendered by check, it will be made payable to Listing Firm. Earnest Money will be deposited by Listing Firm within three (3) business days following the date this Real Estate Contract has been signed by Buyer and Seller. (If Earnest Money is not to be tendered within three (3) business days after this Real Estate Contract has been signed by Buyer and Seller, see Paragraph 34 for further explanation.)
- ☐ **C.** No Earnest Money will be tendered. References to Earnest Money in this Real Estate Contract shall not be applicable and are deemed deleted.



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**9. NON-REFUNDABLE CONSTRUCTION DEPOSIT:** The Construction Deposit is funds tendered by Buyer to compensate Seller for liquidated damages that may be incurred by Seller resulting from Buyer failing to close on this transaction. The liquidated damages shall include, but are not limited to, Seller's time, efforts, labor and expenses required in preparing plans, specifications, pricing, general consulting and interest expense on the property during construction. The Construction Deposit is not refundable to the Buyer unless failure to close is exclusively the fault of the Seller. The Construction Deposit is not to be considered a part of the Earnest Money specified in paragraph 8 of this Real Estate Contract. The Construction Deposit will be credited to Buyer at closing. Buyer shall hold Listing Firm and Selling Firm harmless of any dispute regarding the Construction Deposit. Buyer expressly acknowledges the Construction Deposit is not to be held by either Listing Firm or Selling Firm. The Construction Deposit may be commingled with other monies of Seller, such sum not being held in an escrow, trust or similar account.

Buyer will deposit \$\_\_\_\_\_ with ☐ Seller ☐ \_\_\_\_\_ as the above specified and defined Construction Deposit:

- ☐ **A.** Not applicable.
- ☐ **B.** Within \_\_\_\_\_ days after Lender has issued the preapproval or commitment letter for financing for Buyer.
- ☐ **C.** Within \_\_\_\_\_ days after Lender has issued a commitment letter for financing for Buyer and prior to Seller beginning construction.
- ☐ **D.** Other: \_\_\_\_\_.

**10. PLANS, SPECIFICATIONS AND ALLOWANCES:** This Real Estate Contract is subject to approval of plans, specifications and allowances by any Architectural Board or Committee, as applicable, that may have jurisdiction over the Property.

Approval of the plans, specifications and allowances shall be as follows (select one):

- ☐ **A.** The construction is already completed.
- ☐ **B.** The plans, specifications and allowances are attached to this Real Estate Contract and are agreed to by Buyer and Seller.
- ☐ **C.** The plans, specifications and allowances will be agreed upon within \_\_\_\_\_ calendar days after acceptance of this Real Estate Contract between Buyer and Seller or this Real Estate Contract may become null and void.

Buyer understands and agrees that if unforeseen problems occur such as minor architectural errors or site condition issues, Seller may make appropriate minor revisions to the plans and specifications to eliminate the problem or complete the construction. If Buyer chooses item(s) not currently available, Buyer agrees to make new selection(s) within ten (10) calendar days of written notification by Seller.

**11. ADDITIONS AND/OR CHANGES:** Buyer and Seller agree to handle additions and/or changes as follows:

**A. Payment (select one):**

- ☐ **1.** Only items agreed to in the plans and specifications will be paid for by Buyer.
- ☐ **2.** All additions or changes to plans and specifications will be paid for by Buyer upon agreement to their installation and all money tendered will be considered additional Non-refundable Construction Deposit. Any credits due Buyer will be given at Closing.
- ☐ **3.** All additions or changes to plans and specifications will be paid for by Buyer or credit given to Buyer at Closing.

**B. Method of Agreement (select one):**

- ☐ **1.** Only written agreements for additions or changes will be allowed to be charged to Buyer.
- ☐ **2.** Written and verbal agreements for additions or changes will be allowed to be charged to Buyer.

Copies of any written change orders signed by Buyer and Seller will be provided to Listing Firm and Selling Firm prior to Closing and attached to this Real Estate Contract.

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## **12. STAGE OF CONSTRUCTION AND COMPLETION:** Buyer and Seller agree:

- ☐ **A.** The construction is already completed and a Permit of Occupancy, if applicable, has been issued.
- ☐ **B.** The construction is in process and Seller anticipates that completion of construction is estimated to occur on or before (month) \_\_\_\_\_ (day) \_\_\_\_\_, (year) \_\_\_\_\_.
- ☐ **C.** The construction will begin within \_\_\_\_\_ days after Buyer has provided a letter from a financial institution showing availability of funds that satisfies Seller and deposit of any Earnest Money or Construction Deposit(s) as specified in paragraphs 8 and 9 of this Real Estate Contract has been made. The completion of construction is estimated to be on or before (month) \_\_\_\_\_ (day) \_\_\_\_\_, (year) \_\_\_\_\_.

If B or C is selected, Buyer and Seller acknowledge that any unforeseen delays such as problems with the weather, extreme acts of nature, acts of arbitration, failure of any subcontractor or material supplier, fires, strikes, legal acts of public authority, circumstances beyond Seller's control, and any change order that would require additional time to complete as specified in paragraph 11 will not void this contract. Notwithstanding the unforeseen delays mentioned above, the construction must be completed no later than (month) \_\_\_\_\_ (day) \_\_\_\_\_, (year) \_\_\_\_\_, unless an extension is agreed upon in writing between Buyer and Seller.

**13. TITLE REQUIREMENTS:** Buyer and Seller understand that Listing Firm and Selling Firm are not licensed title insurance agents as defined by Arkansas law and do not and cannot receive direct or indirect compensation from any Closing Agent regarding the closing process or the possible purchase of title insurance by one or more of Buyer and Seller. An enhanced version of title insurance coverage may be available to Buyer for this transaction. Discuss enhanced coverage with your title insurance provider to determine availability and features.

- ☐ **A.** Seller shall furnish, at Seller's cost, a complete abstract reflecting merchantable title to Buyer or Buyer's Attorney.
- ☐ **B.** Seller shall furnish, at Seller's cost, an owner's policy of title insurance in the amount of the Purchase Price. If a loan is secured for the purchase of the Property, Buyer agrees to pay mortgagee's portion of title policy. An enhanced version of title insurance coverage may be available to Buyer for this transaction. Discuss enhanced coverage with your title insurance provider to determine availability and features. If Buyer elects to obtain enhanced title insurance coverage, Buyer shall pay for any title insurance cost in excess of the cost of a standard owner's title policy.
- ☐ **C.** Buyer and Seller to equally split the cost of a combination owner's and mortgagee's policy of title insurance, either standard or enhanced (if enhanced coverage is desired by Buyer and available), in the amount of (as to owner's) the Purchase Price and (as to mortgagee's) the loan amount (not to exceed the Purchase Price).
- ☐ **D.** Other: \_\_\_\_\_

Buyer shall have the right to review and approve a commitment to provide title insurance prior to Closing. If objections are made to Title, Seller shall have a reasonable time to cure the objections. Regardless of the policy chosen, Buyer and Seller shall have the right to choose their Closing Agent(s).

Seller warrants that all bills for materials and labor have been paid or will be paid from the proceeds of the sale of the property. Buyer understands that a local municipality may have assessed impact fees to new construction. The party responsible for paying this assessment has been determined by state, county, municipal and other government entities having jurisdiction of the Property.

**NOTICE TO BUYER:** Any vendor, supplier, subcontractor or laborer who is involved in supplying materials, fixtures or services to improve the Property is entitled to a materials or mechanic's lien against the Property if not paid in full for those specific materials or services provided. The lien(s) may be attached to the Property after the last date the vendor, supplier, subcontractor or laborer provided the materials or services to the property even though the full Purchase Price may have been paid to the Seller. Buyer understands a materials or mechanic's lien against the Property may be legally attached after Closing with or without the knowledge or notification to the Buyer.

**NOTICE TO BUYER AND SELLER:** THE ARKANSAS GENERAL ASSEMBLY PASSED ACT 454 OF 2009 WHICH AFFECTS THE LIEN RIGHTS OF PERSONS INVOLVED IN NEW CONSTRUCTION. BUYER AND SELLER ARE ADVISED TO CONSULT WITH LEGAL COUNSEL REGARDING COMPLIANCE WITH AND EFFECT OF THIS LAW.

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**14. CONVEYANCE:** Unless otherwise specified, conveyance of the Property shall be made to Buyer by general warranty deed, in fee simple absolute, except it shall be subject to recorded instruments and easements, if any, which do not materially affect the value of the Property. Unless expressly reserved herein, **SUCH CONVEYANCE SHALL INCLUDE ALL MINERAL RIGHTS OWNED BY SELLER CONCERNING AND LOCATED ON THE PROPERTY, IF ANY, UNLESS OTHERWISE SPECIFIED IN PARAGRAPH 34. IT IS THE RESPONSIBILITY OF THE BUYER TO INDEPENDENTLY VERIFY AND INVESTIGATE THE EXISTENCE OR NONEXISTENCE OF MINERAL RIGHTS AND ANY LEGAL RAMIFICATIONS THEREOF.** Seller warrants and represents only signatures set forth below are required to transfer legal title to the Property. Seller also warrants and represents that Seller has peaceable possession of the Property, including all improvements and fixtures thereon, and the legal authority and capacity to convey the Property by a good and sufficient general warranty deed, free from any liens, leaseholds or other interests.

**15. SURVEY:** Buyer has been given the opportunity to obtain a new certified survey. Should Buyer decline to obtain a survey as offered in Paragraph 15A of this Real Estate Contract, Buyer agrees to hold Seller, Listing Firm and Selling Firm involved in this Real Estate Contract harmless of any problems relative to any survey discrepancies that may exist or be discovered (or occur) after Closing.

- ☐ **A.** A new survey satisfactory to Buyer, certified to Buyer within thirty (30) days prior to Closing by a registered land surveyor, ☐ showing property lines only ☐ showing all improvements, easements and any encroachments will be provided and paid for by: ☐ Buyer ☐ Seller ☐ Equally split between Buyer and Seller.
- ☐ **B.** No survey shall be provided.
- ☐ **C.** Other: \_\_\_\_\_

Buyer is notified that a pre-construction survey (plot plan) is completed prior to construction and may not show the exact location of all improvements, easements and encroachments.

**16. CODE COMPLIANCE:** Seller agrees the construction will/does meet or exceed all building codes applicable to the area for new residential construction and will be/has been approved by the proper local authorities certifying adherence to regulations, requirements and zoning restrictions. Seller agrees the construction will be/has been inspected by all necessary governmental bodies. Seller agrees the construction will be/has been in compliance with all Bills of Assurance that may affect the Property.

Seller agrees to construct the agreed home inside the required building setbacks and outside any recorded easements or encroachments on the Property. Seller only warrants the construction being built is in compliance with the governing ordinances and has no responsibility for future expansion plans of the Buyer.

**IMPORTANT NOTICE:** Many counties and smaller municipalities in Arkansas have very limited building inspections. Buyer is encouraged to perform an inspection as provided in Paragraph 21 of this Real Estate Contract and is not relying on Listing Firm or Selling Firm regarding whether building codes have been met or building inspections have been performed.

**17. PRORATIONS:** Taxes and special assessments due on or before Closing shall be paid by Seller. Buyer and Seller agree to prorate general ad valorem taxes and special assessments based on the best information available at Closing.

**18. RESTRICTIVE COVENANTS AND PROPERTY OWNER'S ASSOCIATION:** Restrictive covenants governing the use and occupancy of the Property have been or will be recorded in the county's real property records. A copy of the restrictive covenants may be obtained from the county clerk.

The Property:

- ☐ is not subject to mandatory membership in an owner's association.
- ☐ is subject to mandatory membership in an owner's association. Buyer is obligated to be a member of and pay assessments to the owners association. The amount of the assessment is subject to change. A dedicatory instrument governing the establishment, maintenance, and operation of this residential community has been or will be recorded in the county's real property records. A copy of the dedicatory instrument may be obtained from the county clerk.

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## 19. OTHER CONTINGENCY:

☐ **A. No Other Contingency.** (Except for those conditions listed elsewhere in this Real Estate Contract.) It is understood and agreed that Seller has the right to enter into subordinate Real Estate Contracts and other Real Estate Contracts shall not affect this Real Estate Contract.

☐ **B. This Real Estate Contract is contingent upon:**

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

on or before (month) \_\_\_\_\_ (day) \_\_\_\_\_, (year) \_\_\_\_\_.

During the term of this Real Estate Contract (Select one):

☐ **(i) Non-Binding Clause:** It is understood and agreed that every effort will be made to obtain another Real Estate Contract on the Property and that in the event another offer is accepted, this Real Estate Contract is null and void and Earnest Money shall be promptly refunded to Buyer.

☐ **(ii) Binding with Escape Clause:** Seller has the right to continue to show the Property and solicit and enter into another Real Estate Contract on this Property. However, all Real Estate Contracts shall be subject to termination of this Real Estate Contract. Should Seller elect to provide written notice of an additional Real Estate Contract being accepted by Seller (the "Notice"), Buyer shall have \_\_\_\_\_ hours to remove this contingency. Buyer shall be deemed in receipt of the Notice upon the earlier of (a) actual receipt of the Notice, or (b) two (2) business days after Seller or Listing Firm deposits the Notice in the United States mail, certified for delivery to Buyer at \_\_\_\_\_

\_\_\_\_\_ with sufficient postage to ensure delivery. Removal of this contingency shall occur only by delivery of written notice, in a manner ensuring actual receipt, to Seller or Listing Firm. Time is of the essence. Buyer further agrees to forfeit all Earnest Money in the event Buyer does not perform on this Real Estate Contract for any reason concerning this contingency, if the same is removed. If this contingency is removed, a Closing date shall be agreed upon by the parties. If a Closing date is not agreed upon Closing shall occur \_\_\_\_\_ calendar days from removal. Should Buyer not remove this contingency as specified, then this Real Estate Contract shall be deemed null and void. All time constraints in this Real Estate Contract referred to in Paragraphs 6, 10, 21, 23, 24, 25, and 26 refer to the time Buyer removes the contingency.

☐ **(iii) Binding without Escape Clause:** It is understood and agreed that Seller has the right to enter into subordinate Real Estate Contracts and other Real Estate Contracts shall not affect this Real Estate Contract.

**20. SELLER'S WARRANTY:** Seller agrees to provide to Buyer a warranty upon the completion, Closing and occupation of the new home. Buyer and Seller agree that warranty is the complete agreement of warranty regarding the quality and quantity of material and labor used in the construction of the home. Buyer understands and agrees that due to the inherent characteristics of concrete and wood, Seller does not guarantee against cracks in concrete and foundation, repairs needed due to adverse forces of nature, repairs needed due to expansion or contraction of wood or like materials. Existing warranties from manufacturers of installed components will be transferred to Buyer at Closing. Seller will provide the following warranty or warranties:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Seller agrees to perform warranty work in a timely manner when written requests are made from Buyer. Buyer is advised that third-party home warranty contracts may be available. Buyer is encouraged to investigate available options. Listing Firm and/or Selling Firm may receive compensation from the warranty company.

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**21. INSPECTION AND REPAIRS:** Buyer and Seller agree this is a new home and that warranty performance is a normal part of buying a new home. Seller has constructed or will construct the home to meet all the requirements of this agreement. During construction and upon completion Buyer shall have the right, at Buyer's expense, to personally inspect the Property or use a representative who regularly provides such services to perform the inspection to make sure the construction has been performed properly. Seller agrees to have all utilities connected and turned on to subject Property to allow Buyer to perform the inspection and re-inspection. A written list of cosmetic and other repairs known as the "Punch List" prepared by Buyer will be attached to the Inspection, Repair & Survey Addendum and provided to Seller within \_\_\_\_\_ business days:

- ☐ **A.** After this Real Estate Contract has been signed by Buyer and Seller.
- ☐ **B.** After certificate of occupancy has been issued.
- ☐ **C.** Prior to Closing.

Buyer and Seller shall agree on Punch List items prior to closing. Buyer shall have the right to re-inspect the Punch List items prior to closing to ascertain whether Punch List items have been resolved. Buyer is not relying on Listing Firm or Selling Firm to choose a representative to inspect or re-inspect the Punch List items; Buyer understands any representative desired by Buyer may inspect or re-inspect the Punch List items.

BUYER AND SELLER AGREE THAT PUNCH LIST ITEMS SHALL BE IDENTIFIED IN WRITING BY BUYER AND SELLER AND THE COMPLETION OF THE PUNCH LIST ITEMS SHALL NOT BE THE RESPONSIBILITY OF LISTING FIRM OR SELLING FIRM.

**22. BUYER INTERFERENCE:** Buyer agrees not to interfere with Seller or Seller's subcontractors in the construction of this home. Buyer will not negotiate with any of Seller's subcontractors, laborers or material suppliers except as authorized by Seller in writing. Buyer further agrees that all direction to subcontractors and material suppliers involved in this construction will come from Seller only. If Buyer interferes with or gives direction to subcontractors or laborers without authorization from Seller, Buyer agrees to become personally responsible for the cost of the work and further agrees Seller has no accountability for the workmanship or any obligation to warrant the workmanship resulting from the specific instruction by Buyer. Buyer shall not perform any work on the Property nor move anything onto the Property unless Buyer receives written permission from Seller. Buyer agrees to obtain permission from Seller before visiting the construction site. Buyer further agrees to strictly observe and adhere to all safety warnings, regulations, and at all times wear proper safety and personal protection equipment while on the construction site.

## **23. SELLER PROPERTY DISCLOSURE:**

- ☐ **A.** Buyer and Seller acknowledge that upon the authorization of Seller, either Selling Firm or Listing Firm have delivered to Buyer, prior to the execution of this Real Estate Contract, a written disclosure prepared by Seller concerning the condition of the Property, but this fact neither limits nor restricts Buyer's Disclaimer of Reliance set forth in Paragraph 33 of this Real Estate Contract, nor the rights provided Buyer in Paragraph 21. The written disclosure prepared by Seller is dated (month) \_\_\_\_\_ (day) \_\_\_\_\_, (year) \_\_\_\_\_, and is warranted by Seller to be the latest disclosure and the answers contained in the disclosure are warranted to be true, correct, and complete to Seller's knowledge.
- ☐ **B.** Buyer hereby requests Seller to provide a written disclosure about the condition of the Property that is true and correct to Seller's knowledge within three (3) business days after this Real Estate Contract has been signed by Buyer and Seller. If Seller does not provide the disclosure within the three (3) business days, Buyer may declare this Real Estate Contract null and void, with Buyer to receive a refund of the Earnest Money (if any). If Buyer finds the disclosure unacceptable within three (3) business days after receipt of disclosure, this Real Estate Contract may be declared null and void by Buyer, with Buyer to receive a refund of the Earnest Money (if any). Receipt of this disclosure neither limits nor restricts in any way Buyer's Disclaimer of Reliance set forth in Paragraph 33 of this Real Estate Contract nor the rights provided to Buyer in Paragraph 21.
- ☐ **C.** Buyer understands no disclosure form is available and will not be provided by Seller. This fact neither limits nor restricts in any way the Buyer's Disclaimer of Reliance set forth in Paragraph 33 of this Real Estate Contract.

BUYER IS STRONGLY URGED BY SELLING FIRM AND LISTING FIRM TO MAKE ALL INDEPENDENT INSPECTIONS DEEMED NECESSARY PRIOR TO SIGNING THIS REAL ESTATE CONTRACT, IN ADDITION TO THOSE INSPECTIONS PERMITTED BY PARAGRAPH 21 OF THIS REAL ESTATE CONTRACT.



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**24. TERMITE CONTROL REQUIREMENTS:** Seller agrees to provide Buyer with a soil-treatment certificate and a Termite Protection Contract with a One Year (1) Warranty to include treatment if allowed by applicable law and the Arkansas State Plant Board and full protection plan from a licensed termite control company on the Property prior to closing. If Buyer is obtaining financing, such Termite Protection Contract shall be in a form acceptable to the Lender. Buyer realizes responsibility for payment of annual renewal premiums for this termite policy belongs solely to Buyer.

## **25. LEAD-BASED PAINT RISK ASSESSMENT/INSPECTION:**

- ☐ **A.** Buyer understands and agrees that, according to the best information available, improvements on this Property were not constructed prior to 1978 and should not contain lead-based paint hazards.
- ☐ **B.** Buyer has been informed that the Property, including without limitation garages, tool sheds, other outbuildings, fences, signs and mechanical equipment on the Property that were constructed prior to 1978, may contain lead-based paint. Seller will provide the Lead-Based Paint Disclosure (pre-1978 construction) within three (3) business days after acceptance of this Real Estate Contract. The obligation of Buyer under this Real Estate Contract is contingent upon Buyer's acceptance of the Lead-Based Paint Disclosure provided by Seller and an Inspection and/or Risk Assessment of the Property for the presence of lead-based paint and/or lead-based paint hazards obtained at Buyer's expense. If Buyer finds either the Lead-Based Paint Disclosure or the Inspection and/or Risk Assessment unsatisfactory, in the sole discretion of Buyer, within ten (10) calendar days after receipt by Buyer of the Lead-Based Paint Disclosure, Buyer shall have the absolute option to unilaterally terminate this Real Estate Contract with all earnest monies (if any) returned to Buyer and, neither Buyer nor Seller having further obligation to the other thereafter. Buyer shall submit any request for abatement repairs in writing as part of the Punch List Items specified in Paragraph 21 of the Real Estate Contract. Buyer may remove this contingency and waive the unilateral termination right at any time without cause by written General Addendum signed by Buyer and delivered to Seller. If Buyer does not deliver to Seller or Listing Firm a Termination of Real Estate Contract Addendum terminating this Real Estate Contract within the ten (10) calendar days after receipt by Buyer of the Lead-Based Paint Disclosure, this contingency shall be deemed waived and Buyer's performance under this Real Estate Contract shall thereafter not be conditioned on Buyer's satisfaction with the Lead-Based Paint Inspection and/or Risk Assessment of the Property.

### **Buyer has been advised of Buyer's rights under this Paragraph 25.**

**26. INSURANCE:** This Real Estate Contract is conditioned upon Buyer's ability to obtain homeowner/hazard insurance for the Property within ten (10) business days after the acceptance date of this Real Estate Contract. If Buyer does not deliver to Seller or Listing Firm a written notice from an insurance company within the time set forth above of Buyer's inability to obtain homeowner/hazard insurance on the Property, this condition shall be deemed waived (but without waiver of conditions, if any, set in Paragraph 3) and Buyer's performance under this Real Estate Contract shall thereafter not be conditioned upon Buyer's obtaining insurance. If Buyer has complied with the terms of this Paragraph 26 and has timely provided written notice to Seller of Buyer's inability to obtain such insurance, this Real Estate Contract shall be terminated with Earnest Money to be returned to Buyer, subject to Paragraph 8.

**27. CLOSING:** Closing is the date and time at which Seller delivers the executed and acknowledged deed. Buyer and Seller agree the Closing date will be (month) \_\_\_\_\_ (day) \_\_\_\_\_, (year) \_\_\_\_\_. The Closing date may be changed by written agreement of Buyer and Seller. If the sale is not consummated by the Closing date (or any written extension thereof), the parties shall have the remedies available to them in equity or at law, including the remedies provided to them in Paragraph 8.

Buyer and Seller shall have the right to choose their Closing Agent(s) and are not relying on Listing Firm or Selling Firm to choose a Closing Agent. Should Buyer or Seller choose the services of a Closing Agent(s) other than Selling Firm or Listing Firm, then Buyer and Seller each jointly and severally agree to indemnify and hold Listing Firm and Selling Firm harmless for all intentional misconduct and negligent acts (including acts of omission) of the Closing Agent(s).

This Real Estate Contract shall serve as written closing instructions to the Closing Agent on behalf of the Buyer and Seller. The Closing Agent(s) is/are authorized to provide Seller's settlement statement to Listing Firm (in addition to Seller) and Buyer's settlement statement to Selling Firm (in addition to Buyer) prior to settlement so that Buyer, Seller, Listing Firm and Selling Firm shall have a reasonable opportunity to review prior to Closing.

Buyer and Seller shall each have the right to request that title insurer(s), if any, issue closing protection to indemnify against loss of closing funds because of acts of a Closing Agent, title insurer's named employee, or title insurance agent. Any cost for closing protection will be paid by the requesting party(ies). Listing Firm and Selling Firm strongly advise Buyer and Seller to inquire of the Closing Agent(s) about the availability and benefits of closing protection.



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**28. POSSESSION:** Possession of the Property shall be delivered to Buyer:

- ☐ **A.** Upon the Closing (Seller's delivery of executed and acknowledged Deed).
- ☐ **B.** Upon Buyer's completion, signing and delivery to Seller (or to Listing Firm or the Closing Agent agreed to by Buyer and Seller) of all loan, closing documents and Purchase Price funds required to be executed or delivered by Buyer.
- ☐ **C.** After the Closing (Seller's delivery of executed and acknowledged Deed), but no later than 11:59 p.m. on the date that is \_\_\_\_\_ days after Closing. Seller agrees to pay \$\_\_\_\_\_ per day from the day after Closing through the date possession is delivered. Receipt and acceptance of such daily rental shall not extend the time of Seller's requirement to deliver possession at the time set forth herein. Seller will be responsible for all damages caused to the Property during the period between the Closing date and the date possession is delivered to Buyer, only if caused by Seller's intentional or negligent actions. The rental sum shall be paid:
  - ☐ **(i)** by depositing this sum with Listing Firm (or the Closing Agent agreed to by Buyer and Seller) to be disbursed to the parties entitled thereto on the date possession is delivered.
  - ☐ **(ii)** directly to Buyer on the date possession is delivered.
- ☐ **D.** Delayed Possession. (See Delayed Occupancy Addendum attached)
- ☐ **E.** Prior to Closing. (See Early Occupancy Addendum attached)

Buyer and Seller are strongly advised to consult their respective insurance agents to ensure proper coverage.

**29. ASSIGNMENT:** This Real Estate Contract may not be assigned by Buyer unless written consent of Seller is obtained, such consent not to be unreasonably withheld. It shall not be unreasonable for Seller to withhold consent if Seller is to provide financing for Buyer in any amount.

**30. RISK OF LOSS:** Risk of loss or damage to the Property by fire or other casualty occurring prior to the time Seller delivers an executed and acknowledged deed to Buyer is expressly assumed by Seller. Should the Property be damaged or destroyed prior to Closing, Buyer shall have the option to: (i) enter into a separate written agreement with Seller whereby Seller will agree to restore the Property to its condition immediately prior to any loss or damage, (ii) accept all insurance proceeds and the Property in its existing condition, or (iii) terminate this Real Estate Contract and recover the Earnest Money. Buyer and Seller agree any written agreement concerning option (i) or (ii) above shall be prepared only by licensed attorneys representing Buyer and Seller.

**31. GOVERNING LAW:** This Real Estate Contract shall be governed by the laws of the State of Arkansas.

**32. MERGER CLAUSE:** This Real Estate Contract, when executed by both Buyer and Seller, shall contain the entire understanding and agreement between Buyer and Seller with respect to all matters referred to herein and shall supersede all prior or contemporaneous agreements, representations, discussions and understandings, oral or written, with respect to such matters. This Real Estate Contract shall not supersede any agency agreements entered into by Buyer or Seller and Listing Firm or Selling Firm.

## **33. BUYER'S DISCLAIMER OF RELIANCE:**

**A. BUYER CERTIFIES BUYER WILL PERSONALLY INSPECT OR HAVE A REPRESENTATIVE INSPECT THE PROPERTY AS FULLY AS DESIRED PRIOR TO CLOSING. BUYER CERTIFIES BUYER HAS NOT AND WILL NOT RELY ON ANY WARRANTIES, REPRESENTATIONS OR STATEMENTS OF SELLER, LISTING FIRM, SELLING FIRM, OR ANY AGENT, INDEPENDENT CONTRACTOR, OR EMPLOYEE ASSOCIATED WITH THOSE ENTITIES, OR INFORMATION FROM MULTIPLE LISTING SERVICES OR OTHER WEBSITES REGARDING MINERAL RIGHTS, YEAR BUILT, SIZE (INCLUDING WITHOUT LIMITATION THE SQUARE FEET OF IMPROVEMENTS LOCATED ON THE PROPERTY), QUALITY, VALUE OR CONDITION OF THE PROPERTY, INCLUDING WITHOUT LIMITATION ALL IMPROVEMENTS, APPLIANCES, PLUMBING, ELECTRICAL OR MECHANICAL SYSTEMS. HOWEVER, BUYER MAY RELY UPON ANY WRITTEN DISCLOSURES PROVIDED BY SELLER.**

**LISTING FIRM AND SELLING FIRM CANNOT GIVE LEGAL ADVICE TO BUYER OR SELLER. LISTING FIRM AND SELLING FIRM STRONGLY URGE STATUS OF TITLE TO THE PROPERTY, CONDITION OF PROPERTY, AND SQUARE FOOTAGE OF IMPROVEMENTS, QUESTIONS OF SURVEY, MINERAL RIGHTS, AND ALL OTHER REQUIREMENTS OF BUYER SHOULD EACH BE INDEPENDENTLY VERIFIED AND INVESTIGATED BY BUYER OR A REPRESENTATIVE CHOSEN BY BUYER.**

**B. BUYER AGREES TO SIGN PAGE 4 OF THE INSPECTION, REPAIR AND SURVEY ADDENDUM PRIOR TO CLOSING IF BUYER ACCEPTS THE CONDITION OF THE PROPERTY AND INTENDS TO CLOSE.**

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**34. OTHER:**

**39. EXPIRATION:** This Real Estate Contract expires if not accepted on or before  
(month) \_\_\_\_\_ (day) \_\_\_\_\_, (year) \_\_\_\_\_, at \_\_\_\_\_ (a.m.)(p.m.).

# Real Estate Contract (New Construction)

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THIS IS A LEGALLY BINDING REAL ESTATE CONTRACT WHEN SIGNED BY THE PARTIES BELOW. READ IT CAREFULLY. YOU MAY EMPLOY AN ATTORNEY TO DRAFT THIS FORM FOR YOU. IF YOU DO NOT UNDERSTAND THE EFFECT OF ANY PART, CONSULT YOUR ATTORNEY BEFORE SIGNING. REAL ESTATE AGENTS CANNOT GIVE YOU LEGAL ADVICE. THE PARTIES SIGNED BELOW WAIVE THEIR RIGHT TO HAVE AN ATTORNEY DRAFT THIS FORM AND HAVE AUTHORIZED THE REAL ESTATE AGENT(S) TO FILL IN THE BLANKS ON THIS FORM.

THIS FORM IS PRODUCED AND COPYRIGHTED BY THE ARKANSAS REALTORS® ASSOCIATION. THE SERIAL NUMBER BELOW IS A UNIQUE NUMBER NOT USED ON ANY OTHER FORM. THE SERIAL NUMBER BELOW SHOULD BE AN ORIGINAL PRINTING, NOT MACHINE COPIED, OTHERWISE THE FORM MAY HAVE BEEN ALTERED. DO NOT SIGN THIS FORM IF IT WAS PREPARED AFTER DECEMBER 31, 2010.

**FORM SERIAL NUMBER: 14YJTS-8FVLL8-1L050P**

The above Real Estate Contract is executed on

(month) \_\_\_\_\_ (day) \_\_\_\_\_, (year) \_\_\_\_\_, at \_\_\_\_\_ (a.m.)(p.m.).

Selling Firm \_\_\_\_\_

Signature: \_\_\_\_\_

Signature: \_\_\_\_\_

Printed Name: \_\_\_\_\_

Printed Name: \_\_\_\_\_

Principal or Supervising Broker

Buyer

Signature: \_\_\_\_\_

Signature: \_\_\_\_\_

Printed Name: \_\_\_\_\_

Printed Name: \_\_\_\_\_

Selling Agent

Buyer

The above Real Estate Contract is executed on

(month) \_\_\_\_\_ (day) \_\_\_\_\_, (year) \_\_\_\_\_, at \_\_\_\_\_ (a.m.)(p.m.).

Listing Firm \_\_\_\_\_

Signature: \_\_\_\_\_

Signature: \_\_\_\_\_

Printed Name: \_\_\_\_\_

Printed Name: \_\_\_\_\_

Principal or Supervising Broker

Seller

Signature: \_\_\_\_\_

Signature: \_\_\_\_\_

Printed Name: \_\_\_\_\_

Printed Name: \_\_\_\_\_

Listing Agent

Seller

The above offer was ☐ rejected ☐ counteroffered (Form Serial Number \_\_\_\_\_ )

☐ Buyer informed of Notification of Existing Real Estate Contract Addendum

(Form Serial Number \_\_\_\_\_ )

on (month) \_\_\_\_\_ (day) \_\_\_\_\_, (year) \_\_\_\_\_, at \_\_\_\_\_ (a.m.)(p.m.).

Seller's Initials \_\_\_\_\_

Seller's Initials \_\_\_\_\_

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Form Serial Number: 14YJTS-8FVLL8-1L050P

## The following information shall be provided by Seller upon acceptance of the Real Estate Contract.

**1980 FTC Ruling Insulation Requirements:** This information is supplied in accordance with the 1980 FTC requirement and is/will be the insulation in the Property at completion of construction. Seller will provide the following insulation in the Property:

	Type	Thickness	R-Value
<b>Walls</b>			
<input type="checkbox"/> Exterior (Heated & Cooled)	_____	_____	_____
<input type="checkbox"/> Interior (Specify): _____	_____	_____	_____
<input type="checkbox"/> Garage	_____	_____	_____
<input type="checkbox"/> Basement (Specify): _____	_____	_____	_____
<b>Ceilings</b>			
<input type="checkbox"/> Attic (Heated & Cooled)	_____	_____	_____
<input type="checkbox"/> Attic (Specify Other): _____	_____	_____	_____
<input type="checkbox"/> Between Levels (Heated & Cooled)	_____	_____	_____
<input type="checkbox"/> Garage	_____	_____	_____
<input type="checkbox"/> Basement/Crawlspace	_____	_____	_____
<input type="checkbox"/> Other	_____	_____	_____

The above insulation information has been furnished by Seller and is relied upon by Buyer, Listing Firm and Selling Firm.

Signature: \_\_\_\_\_ Date: \_\_\_\_\_, 2010

Printed Name: \_\_\_\_\_ Contractor's License Number \_\_\_\_\_  
Seller

The above insulation information was provided by Seller and accepted by Buyer this  
(month) \_\_\_\_\_ (day) \_\_\_\_\_, (year) \_\_\_\_\_, at \_\_\_\_\_ (a.m.)(p.m.).

\_\_\_\_\_  
Selling Firm

Signature: \_\_\_\_\_

Printed Name: \_\_\_\_\_  
Principal or Supervising Broker

Signature: \_\_\_\_\_

Printed Name: \_\_\_\_\_  
Selling Agent

Signature: \_\_\_\_\_

Printed Name: \_\_\_\_\_  
Buyer

Signature: \_\_\_\_\_

Printed Name: \_\_\_\_\_  
Buyer

# Real Estate Contract (New Construction)

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**This contract is to be used ONLY on transactions in which  
the Seller owns the Property during construction.**

## 1. PARTIES:

(individually, or collectively, the "Buyer") offers to purchase, subject to the terms and conditions set forth herein, from the undersigned (individually or collectively, the "Seller"), the real property described in Paragraph 2 of this Real Estate Contract (the "Property"):

## 2. ADDRESS AND LEGAL DESCRIPTION OF PROPERTY:

**3. PURCHASE PRICE:** Subject to the following conditions, Buyer shall pay the following to Seller for the Property (the "Purchase Price"):

☐ **A. PURCHASE PURSUANT TO NEW FINANCING.** Subject to Buyer's ability to obtain financing on the terms and conditions set forth herein and the Property appraising for not less than the Purchase Price, the Purchase Price shall be the exact sum of .....\$  
with Buyer paying the sum of .....\$  
in cash at Closing as down payment, with the balance of the Purchase Price (the "Balance") to be paid pursuant to the following:

☐ **(i) NEW LOAN:** Subject to the Buyer's ability to obtain a loan to be secured by the Property in the amount of .....\$

with such loan to be payable over a period of \_\_\_\_ years.

Discount points not to exceed \_\_\_\_% of loan at Closing. Interest rate will be:

☐ Fixed rate not to exceed \_\_\_\_% per annum (see below)

☐ Variable rate with an initial rate not to exceed \_\_\_\_% per annum

and a maximum rate not to exceed \_\_\_\_% per annum (see below)

If the loan rate in Paragraph 3A(i) is available at time of application and Buyer chooses not to lock in loan rate at application through time of Closing, Buyer agrees to accept prevailing loan rate at the time of Closing.

Loan type will be:

☐ **Conventional.** Mortgage Insurance: ☐ Not applicable ☐ Paid as follows:

\_\_\_\_\_  
\_\_\_\_\_

☐ **VA.** Funding fee paid as follows: *(Continues on Page 2 of 13, for "VA NOTICE TO BUYER")*

\_\_\_\_\_  
\_\_\_\_\_

☐ **FHA.** Items to be financed: *(Continues on Page 2 of 13, for "FHA NOTICE TO BUYER")*

\_\_\_\_\_  
\_\_\_\_\_

☐ **USDA-RD.** Items to be financed: \_\_\_\_\_

☐ **(ii) OTHER FINANCING:** Subject to Buyer's ability to obtain financing in the amount of .....\$  
from a source and being payable as follows:

\_\_\_\_\_  
\_\_\_\_\_

☐ **B. PURCHASE PURSUANT TO CASH:** Cash at Closing in the exact sum of .....\$

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### 3. PURCHASE PRICE: (continued from Page 1)

☐ **IF LOAN TYPE IS VA, I ACKNOWLEDGE THE FOLLOWING "VA NOTICE TO BUYER:"**

It is expressly agreed that, notwithstanding any other provisions of this Real Estate Contract, Buyer shall not incur any penalty by forfeiture of Earnest Money (defined below) or otherwise be obligated to complete this purchase of the Property described herein, if the Real Estate Contract Purchase Price or cost exceeds the reasonable value of the Property established by the Department of Veterans Affairs. Buyer shall, however, have the privilege and option of consummating this Real Estate Contract without regard to the amount of the reasonable value of the Property established by the Department of Veterans Affairs. If Buyer elects to complete the purchase at an amount in excess of the reasonable value established by the Department of Veterans Affairs, Buyer shall pay such excess amount in cash from a source which Buyer agrees to disclose to the Department of Veterans Affairs and which Buyer represents will not be from borrowed funds. If Department of Veterans Affairs reasonable value of the Property is less than the Purchase Price, Seller may reduce the Purchase Price to an amount equal to the Department of Veterans Affairs reasonable value and the parties to the sale shall close at such lower Purchase Price with appropriate adjustments to Paragraph 3 above.

☐ **IF LOAN TYPE IS FHA, I ACKNOWLEDGE THE FOLLOWING "FHA NOTICE TO BUYER:"**

It is expressly agreed that notwithstanding any other provisions of this Real Estate Contract, Buyer shall not be obligated to complete the purchase of the Property described herein or to incur any penalty by forfeiture of Earnest Money deposits or otherwise unless Buyer has been given, in accordance with HUD/FHA or VA requirements, a written statement by the Federal Housing Commissioner, Department of Veterans Affairs, or a Direct Endorsement lender setting forth the appraised value of the Property of not less than \$\_\_\_\_\_. Buyer shall have the privilege and option of consummating this Real Estate Contract without regard to the amount of the appraised valuation. The appraised valuation is arrived at to determine the maximum mortgage the Department of Housing and Urban Development will insure. HUD does not warrant the value nor the condition of the Property. Buyer should satisfy himself/herself that the price and condition of the Property are acceptable.

We hereby certify that the terms and conditions of this Real Estate Contract are true to the best of our knowledge and belief and that any other agreement entered into by any of the parties in connection with this real estate transaction is part of, or attached to, this Real Estate Contract.

☐ **Buyer has received HUD/FHA's Form No. HUD-92564-CN, "For Your Protection: Get a Home Inspection".**

### 4. AGENCY:

- ☐ **A. LISTING FIRM AND SELLING FIRM REPRESENT SELLER:** Buyer acknowledges that Listing Firm and Selling Firm and all licensees associated with those entities are the agents of Seller and that it is Seller who employed them, whom they represent, and to whom they are responsible. Buyer acknowledges that before eliciting or receiving confidential information from Buyer, Selling Firm, which may be the same as Listing Firm, verbally disclosed that Selling Firm represents Seller.
- ☐ **B. LISTING FIRM REPRESENTS SELLER AND SELLING FIRM REPRESENTS BUYER:** Buyer and Seller acknowledge that Listing Firm is employed by Seller and Selling Firm is employed by Buyer. All licensees associated with Listing Firm are employed by, represent, and are responsible to Seller. All licensees associated with Selling Firm are employed by, represent, and are responsible to Buyer. Buyer acknowledges Selling Firm verbally disclosed that Listing Firm represents Seller. Seller acknowledges Listing Firm verbally disclosed that Selling Firm represents Buyer.
- ☐ **C. LISTING FIRM AND SELLING FIRM ARE THE SAME AND REPRESENT BOTH BUYER AND SELLER:** Seller and Buyer hereby acknowledge and agree that Listing and Selling Firm are the same and all licensees associated with Listing and Selling Firm are representing both Buyer and Seller in the purchase and sale of the above referenced Property and that Listing/Selling Firm has been and is now the agent of both Seller and Buyer with respect to this transaction. Seller and Buyer have both consented to and hereby confirm their consent to agency representation of both parties. Further, Seller and Buyer agree:
- (i) Listing/Selling Firm shall not be required to and shall not disclose to either Buyer or Seller any personal, financial or other confidential information concerning the other party without the express written consent of that party; however, Buyer and Seller agree Listing/Selling Firm shall disclose to Buyer information known to Listing/Selling Firm related to defects in the Property and such information shall not be deemed "confidential information." Confidential information shall include but not be limited to any price Seller is willing to accept that is less than the offering price or any price Buyer is willing to pay that is higher than that offered in writing.
  - (ii) by selecting this option 4C, Buyer and Seller acknowledge that when Listing/Selling Firm represents both parties, a possible conflict of interest exists, and Seller and Buyer further agree to forfeit their individual right to receive the undivided loyalty of Listing/Selling Firm.
  - (iii) to waive any claim now or hereafter arising out of any conflicts of interest from Listing/Selling Firm representing both parties. Buyer and Seller acknowledge Listing/Selling Firm verbally disclosed that Listing/Selling Firm represents both parties in this transaction, and Buyer and Seller have given their written consent to this representation before entering into this Real Estate Contract.
- ☐ **D. SELLING FIRM REPRESENTS BUYER (NO LISTING FIRM):** Seller acknowledges that Selling Firm and all licensees associated with Selling Firm are the agents of Buyer and that it is Buyer who employed them, whom they represent, and to whom they are responsible. Seller acknowledges that at first contact, Selling Firm verbally disclosed that Selling Firm represents Buyer. Any reference to "Listing Firm" in this Real Estate Contract will be considered to mean Selling Firm, both Buyer and Seller acknowledging that all real estate agents involved in this Real Estate Contract only represent Buyer.



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**5. LOAN AND CLOSING COSTS:** Unless otherwise specified, all of Buyer's closing costs, including origination fees, loan costs, prepaid items, loan discount points, closing fees, and all other financing fees and costs charged by Buyer's Lender or any additional fees charged by Closing Agent(s), are to be paid solely by Buyer, except for costs that cannot be paid by Buyer. If Buyer is obtaining a VA or FHA loan, the "Government Loan Fees" shall be paid by Seller, up to the sum of \$\_\_\_\_\_ (the "Seller Loan Cost Limit"), which is not included in any loan or closing cost provisions listed below. Notwithstanding any provision to the contrary, should the Government Loan Fees exceed the Seller Loan Cost Limit, Seller shall have the option to either pay such excess amount or terminate this Real Estate Contract and have the Earnest Money returned to Buyer. Seller is to pay Seller's closing costs.

Buyer and Seller warrant that all funds received by Buyer from Seller (or other sources) will be disclosed to the Closing Agent(s) and reflected on the HUD-1 settlement statement.

**6. APPLICATION FOR FINANCING:** If applicable, Buyer agrees to make a complete application for a new loan within \_\_\_\_\_ business days from the acceptance date of this Real Estate Contract. In order to make a complete application as required by this paragraph 6, Buyer agrees to provide Lender with any requested information and house plans and specifications, if applicable, and pay for any credit report(s) and appraisal(s) required, upon request. Unless otherwise specified, if said loan is not closed, Buyer agrees to pay for loan costs incurred including appraisal and credit report, unless failure to close is solely the result of Seller's breach of this Real Estate Contract, in which case such expenses will be paid by the Seller. Buyer understands that failure to make a complete loan application as defined above may constitute a breach of this Real Estate Contract.

**7. APPROVAL OF FINANCING:** Buyer will apply for the loan specified in Paragraph 3 of this Real Estate Contract:

- ☐ **A.** Not applicable.
- ☐ **B.** Buyer must secure approval for financing before construction begins.
- ☐ **C.** Buyer must provide a letter, satisfactory to Seller, from a financial institution showing Buyer has liquid available funds sufficient to pay the Purchase Price before Seller will be required to start construction.

**8. EARNEST MONEY:** Earnest money is in the amount of \$\_\_\_\_\_ ("Earnest Money") which shall apply toward Buyer's Purchase Price or Closing Costs. If at least one or more of the conditions of Paragraphs 3A(i), 3A(ii), 6, 7, 10, 12, 13, 15, 16, 19, 21, 23B, 24, 25, 26, and 34 (if any) have not been fulfilled, performed or removed, Earnest Money shall be promptly refunded to Buyer. If Buyer fails to fulfill his obligations under this Real Estate Contract, or if after all conditions have been met Buyer fails to close this transaction, Earnest Money may, at the sole and exclusive option of Seller, be retained by Seller as liquidated damages. Alternatively, Seller may return Earnest Money and assert all legal or equitable rights that may exist as a result of Buyer breaching this Real Estate Contract. Buyer warrants, represents and acknowledges that the check tendered will be honored upon presentation to Buyer's bank, and that Buyer shall be in default of this Real Estate Contract if the check is not honored upon first presentation to Buyer's bank. Buyer understands that failure to tender Earnest Money as required by this Paragraph 8 shall constitute a breach of this Real Estate Contract. Buyer and Seller agree that in the event of any dispute concerning entitlement to Earnest Money, Listing Firm may interplead Earnest Money into a court of competent jurisdiction, and upon such interpleading of Earnest Money, both Listing Firm and Selling Firm shall be released from liability to Buyer and Seller. Listing Firm shall be reimbursed all costs and attorney's fees from the funds entered for interpleading.

- ☐ **A.** Earnest Money is tendered by Buyer in the form of ☐ cash ☐ check. If Earnest Money is tendered by check, it will be made payable to Listing Firm. Earnest Money will be deposited by Listing Firm no later than three (3) business days following the date this Real Estate Contract has been signed by Buyer and Seller.
- ☐ **B.** Earnest Money will be tendered by Buyer in the form of ☐ cash ☐ check. If Earnest Money is tendered by check, it will be made payable to Listing Firm. Earnest Money will be deposited by Listing Firm within three (3) business days following the date this Real Estate Contract has been signed by Buyer and Seller. (If Earnest Money is not to be tendered within three (3) business days after this Real Estate Contract has been signed by Buyer and Seller, see Paragraph 34 for further explanation.)
- ☐ **C.** No Earnest Money will be tendered. References to Earnest Money in this Real Estate Contract shall not be applicable and are deemed deleted.

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**9. NON-REFUNDABLE CONSTRUCTION DEPOSIT:** The Construction Deposit is funds tendered by Buyer to compensate Seller for liquidated damages that may be incurred by Seller resulting from Buyer failing to close on this transaction. The liquidated damages shall include, but are not limited to, Seller's time, efforts, labor and expenses required in preparing plans, specifications, pricing, general consulting and interest expense on the property during construction. The Construction Deposit is not refundable to the Buyer unless failure to close is exclusively the fault of the Seller. The Construction Deposit is not to be considered a part of the Earnest Money specified in paragraph 8 of this Real Estate Contract. The Construction Deposit will be credited to Buyer at closing. Buyer shall hold Listing Firm and Selling Firm harmless of any dispute regarding the Construction Deposit. Buyer expressly acknowledges the Construction Deposit is not to be held by either Listing Firm or Selling Firm. The Construction Deposit may be commingled with other monies of Seller, such sum not being held in an escrow, trust or similar account.

Buyer will deposit \$\_\_\_\_\_ with ☐ Seller ☐ \_\_\_\_\_ as the above specified and defined Construction Deposit:

- ☐ **A.** Not applicable.
- ☐ **B.** Within \_\_\_\_\_ days after Lender has issued the preapproval or commitment letter for financing for Buyer.
- ☐ **C.** Within \_\_\_\_\_ days after Lender has issued a commitment letter for financing for Buyer and prior to Seller beginning construction.
- ☐ **D.** Other: \_\_\_\_\_.

**10. PLANS, SPECIFICATIONS AND ALLOWANCES:** This Real Estate Contract is subject to approval of plans, specifications and allowances by any Architectural Board or Committee, as applicable, that may have jurisdiction over the Property.

Approval of the plans, specifications and allowances shall be as follows (select one):

- ☐ **A.** The construction is already completed.
- ☐ **B.** The plans, specifications and allowances are attached to this Real Estate Contract and are agreed to by Buyer and Seller.
- ☐ **C.** The plans, specifications and allowances will be agreed upon within \_\_\_\_\_ calendar days after acceptance of this Real Estate Contract between Buyer and Seller or this Real Estate Contract may become null and void.

Buyer understands and agrees that if unforeseen problems occur such as minor architectural errors or site condition issues, Seller may make appropriate minor revisions to the plans and specifications to eliminate the problem or complete the construction. If Buyer chooses item(s) not currently available, Buyer agrees to make new selection(s) within ten (10) calendar days of written notification by Seller.

**11. ADDITIONS AND/OR CHANGES:** Buyer and Seller agree to handle additions and/or changes as follows:

**A. Payment (select one):**

- ☐ **1.** Only items agreed to in the plans and specifications will be paid for by Buyer.
- ☐ **2.** All additions or changes to plans and specifications will be paid for by Buyer upon agreement to their installation and all money tendered will be considered additional Non-refundable Construction Deposit. Any credits due Buyer will be given at Closing.
- ☐ **3.** All additions or changes to plans and specifications will be paid for by Buyer or credit given to Buyer at Closing.

**B. Method of Agreement (select one):**

- ☐ **1.** Only written agreements for additions or changes will be allowed to be charged to Buyer.
- ☐ **2.** Written and verbal agreements for additions or changes will be allowed to be charged to Buyer.

Copies of any written change orders signed by Buyer and Seller will be provided to Listing Firm and Selling Firm prior to Closing and attached to this Real Estate Contract.

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## **12. STAGE OF CONSTRUCTION AND COMPLETION:** Buyer and Seller agree:

- ☐ **A.** The construction is already completed and a Permit of Occupancy, if applicable, has been issued.
- ☐ **B.** The construction is in process and Seller anticipates that completion of construction is estimated to occur on or before (month) \_\_\_\_\_ (day) \_\_\_\_\_, (year) \_\_\_\_\_.
- ☐ **C.** The construction will begin within \_\_\_\_\_ days after Buyer has provided a letter from a financial institution showing availability of funds that satisfies Seller and deposit of any Earnest Money or Construction Deposit(s) as specified in paragraphs 8 and 9 of this Real Estate Contract has been made. The completion of construction is estimated to be on or before (month) \_\_\_\_\_ (day) \_\_\_\_\_, (year) \_\_\_\_\_.

If B or C is selected, Buyer and Seller acknowledge that any unforeseen delays such as problems with the weather, extreme acts of nature, acts of arbitration, failure of any subcontractor or material supplier, fires, strikes, legal acts of public authority, circumstances beyond Seller's control, and any change order that would require additional time to complete as specified in paragraph 11 will not void this contract. Notwithstanding the unforeseen delays mentioned above, the construction must be completed no later than (month) \_\_\_\_\_ (day) \_\_\_\_\_, (year) \_\_\_\_\_, unless an extension is agreed upon in writing between Buyer and Seller.

**13. TITLE REQUIREMENTS:** Buyer and Seller understand that Listing Firm and Selling Firm are not licensed title insurance agents as defined by Arkansas law and do not and cannot receive direct or indirect compensation from any Closing Agent regarding the closing process or the possible purchase of title insurance by one or more of Buyer and Seller. An enhanced version of title insurance coverage may be available to Buyer for this transaction. Discuss enhanced coverage with your title insurance provider to determine availability and features.

- ☐ **A.** Seller shall furnish, at Seller's cost, a complete abstract reflecting merchantable title to Buyer or Buyer's Attorney.
- ☐ **B.** Seller shall furnish, at Seller's cost, an owner's policy of title insurance in the amount of the Purchase Price. If a loan is secured for the purchase of the Property, Buyer agrees to pay mortgagee's portion of title policy. An enhanced version of title insurance coverage may be available to Buyer for this transaction. Discuss enhanced coverage with your title insurance provider to determine availability and features. If Buyer elects to obtain enhanced title insurance coverage, Buyer shall pay for any title insurance cost in excess of the cost of a standard owner's title policy.
- ☐ **C.** Buyer and Seller to equally split the cost of a combination owner's and mortgagee's policy of title insurance, either standard or enhanced (if enhanced coverage is desired by Buyer and available), in the amount of (as to owner's) the Purchase Price and (as to mortgagee's) the loan amount (not to exceed the Purchase Price).
- ☐ **D.** Other: \_\_\_\_\_

Buyer shall have the right to review and approve a commitment to provide title insurance prior to Closing. If objections are made to Title, Seller shall have a reasonable time to cure the objections. Regardless of the policy chosen, Buyer and Seller shall have the right to choose their Closing Agent(s).

Seller warrants that all bills for materials and labor have been paid or will be paid from the proceeds of the sale of the property. Buyer understands that a local municipality may have assessed impact fees to new construction. The party responsible for paying this assessment has been determined by state, county, municipal and other government entities having jurisdiction of the Property.

**NOTICE TO BUYER:** Any vendor, supplier, subcontractor or laborer who is involved in supplying materials, fixtures or services to improve the Property is entitled to a materials or mechanic's lien against the Property if not paid in full for those specific materials or services provided. The lien(s) may be attached to the Property after the last date the vendor, supplier, subcontractor or laborer provided the materials or services to the property even though the full Purchase Price may have been paid to the Seller. Buyer understands a materials or mechanic's lien against the Property may be legally attached after Closing with or without the knowledge or notification to the Buyer.

**NOTICE TO BUYER AND SELLER:** THE ARKANSAS GENERAL ASSEMBLY PASSED ACT 454 OF 2009 WHICH AFFECTS THE LIEN RIGHTS OF PERSONS INVOLVED IN NEW CONSTRUCTION. BUYER AND SELLER ARE ADVISED TO CONSULT WITH LEGAL COUNSEL REGARDING COMPLIANCE WITH AND EFFECT OF THIS LAW.

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**14. CONVEYANCE:** Unless otherwise specified, conveyance of the Property shall be made to Buyer by general warranty deed, in fee simple absolute, except it shall be subject to recorded instruments and easements, if any, which do not materially affect the value of the Property. Unless expressly reserved herein, **SUCH CONVEYANCE SHALL INCLUDE ALL MINERAL RIGHTS OWNED BY SELLER CONCERNING AND LOCATED ON THE PROPERTY, IF ANY, UNLESS OTHERWISE SPECIFIED IN PARAGRAPH 34. IT IS THE RESPONSIBILITY OF THE BUYER TO INDEPENDENTLY VERIFY AND INVESTIGATE THE EXISTENCE OR NONEXISTENCE OF MINERAL RIGHTS AND ANY LEGAL RAMIFICATIONS THEREOF.** Seller warrants and represents only signatures set forth below are required to transfer legal title to the Property. Seller also warrants and represents that Seller has peaceable possession of the Property, including all improvements and fixtures thereon, and the legal authority and capacity to convey the Property by a good and sufficient general warranty deed, free from any liens, leaseholds or other interests.

**15. SURVEY:** Buyer has been given the opportunity to obtain a new certified survey. Should Buyer decline to obtain a survey as offered in Paragraph 15A of this Real Estate Contract, Buyer agrees to hold Seller, Listing Firm and Selling Firm involved in this Real Estate Contract harmless of any problems relative to any survey discrepancies that may exist or be discovered (or occur) after Closing.

- ☐ **A.** A new survey satisfactory to Buyer, certified to Buyer within thirty (30) days prior to Closing by a registered land surveyor, ☐ showing property lines only ☐ showing all improvements, easements and any encroachments will be provided and paid for by: ☐ Buyer ☐ Seller ☐ Equally split between Buyer and Seller.
- ☐ **B.** No survey shall be provided.
- ☐ **C.** Other: \_\_\_\_\_

Buyer is notified that a pre-construction survey (plot plan) is completed prior to construction and may not show the exact location of all improvements, easements and encroachments.

**16. CODE COMPLIANCE:** Seller agrees the construction will/does meet or exceed all building codes applicable to the area for new residential construction and will be/has been approved by the proper local authorities certifying adherence to regulations, requirements and zoning restrictions. Seller agrees the construction will be/has been inspected by all necessary governmental bodies. Seller agrees the construction will be/has been in compliance with all Bills of Assurance that may affect the Property.

Seller agrees to construct the agreed home inside the required building setbacks and outside any recorded easements or encroachments on the Property. Seller only warrants the construction being built is in compliance with the governing ordinances and has no responsibility for future expansion plans of the Buyer.

**IMPORTANT NOTICE:** Many counties and smaller municipalities in Arkansas have very limited building inspections. Buyer is encouraged to perform an inspection as provided in Paragraph 21 of this Real Estate Contract and is not relying on Listing Firm or Selling Firm regarding whether building codes have been met or building inspections have been performed.

**17. PRORATIONS:** Taxes and special assessments due on or before Closing shall be paid by Seller. Buyer and Seller agree to prorate general ad valorem taxes and special assessments based on the best information available at Closing.

**18. RESTRICTIVE COVENANTS AND PROPERTY OWNER'S ASSOCIATION:** Restrictive covenants governing the use and occupancy of the Property have been or will be recorded in the county's real property records. A copy of the restrictive covenants may be obtained from the county clerk.

The Property:

- ☐ is not subject to mandatory membership in an owner's association.
- ☐ is subject to mandatory membership in an owner's association. Buyer is obligated to be a member of and pay assessments to the owners association. The amount of the assessment is subject to change. A dedicatory instrument governing the establishment, maintenance, and operation of this residential community has been or will be recorded in the county's real property records. A copy of the dedicatory instrument may be obtained from the county clerk.

# Real Estate Contract (New Construction)

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**Form Serial Number: 14YJTS-8FVLL8-1L050P**

## 19. OTHER CONTINGENCY:

☐ **A. No Other Contingency.** (Except for those conditions listed elsewhere in this Real Estate Contract.) It is understood and agreed that Seller has the right to enter into subordinate Real Estate Contracts and other Real Estate Contracts shall not affect this Real Estate Contract.

☐ **B. This Real Estate Contract is contingent upon:**

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

on or before (month) \_\_\_\_\_ (day) \_\_\_\_\_, (year) \_\_\_\_\_.

During the term of this Real Estate Contract (Select one):

☐ **(i) Non-Binding Clause:** It is understood and agreed that every effort will be made to obtain another Real Estate Contract on the Property and that in the event another offer is accepted, this Real Estate Contract is null and void and Earnest Money shall be promptly refunded to Buyer.

☐ **(ii) Binding with Escape Clause:** Seller has the right to continue to show the Property and solicit and enter into another Real Estate Contract on this Property. However, all Real Estate Contracts shall be subject to termination of this Real Estate Contract. Should Seller elect to provide written notice of an additional Real Estate Contract being accepted by Seller (the "Notice"), Buyer shall have \_\_\_\_\_ hours to remove this contingency. Buyer shall be deemed in receipt of the Notice upon the earlier of (a) actual receipt of the Notice, or (b) two (2) business days after Seller or Listing Firm deposits the Notice in the United States mail, certified for delivery to Buyer at \_\_\_\_\_

\_\_\_\_\_ with sufficient postage to ensure delivery. Removal of this contingency shall occur only by delivery of written notice, in a manner ensuring actual receipt, to Seller or Listing Firm. Time is of the essence. Buyer further agrees to forfeit all Earnest Money in the event Buyer does not perform on this Real Estate Contract for any reason concerning this contingency, if the same is removed. If this contingency is removed, a Closing date shall be agreed upon by the parties. If a Closing date is not agreed upon Closing shall occur \_\_\_\_\_ calendar days from removal. Should Buyer not remove this contingency as specified, then this Real Estate Contract shall be deemed null and void. All time constraints in this Real Estate Contract referred to in Paragraphs 6, 10, 21, 23, 24, 25, and 26 refer to the time Buyer removes the contingency.

☐ **(iii) Binding without Escape Clause:** It is understood and agreed that Seller has the right to enter into subordinate Real Estate Contracts and other Real Estate Contracts shall not affect this Real Estate Contract.

**20. SELLER'S WARRANTY:** Seller agrees to provide to Buyer a warranty upon the completion, Closing and occupation of the new home. Buyer and Seller agree that warranty is the complete agreement of warranty regarding the quality and quantity of material and labor used in the construction of the home. Buyer understands and agrees that due to the inherent characteristics of concrete and wood, Seller does not guarantee against cracks in concrete and foundation, repairs needed due to adverse forces of nature, repairs needed due to expansion or contraction of wood or like materials. Existing warranties from manufacturers of installed components will be transferred to Buyer at Closing. Seller will provide the following warranty or warranties:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Seller agrees to perform warranty work in a timely manner when written requests are made from Buyer. Buyer is advised that third-party home warranty contracts may be available. Buyer is encouraged to investigate available options. Listing Firm and/or Selling Firm may receive compensation from the warranty company.



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**21. INSPECTION AND REPAIRS:** Buyer and Seller agree this is a new home and that warranty performance is a normal part of buying a new home. Seller has constructed or will construct the home to meet all the requirements of this agreement. During construction and upon completion Buyer shall have the right, at Buyer's expense, to personally inspect the Property or use a representative who regularly provides such services to perform the inspection to make sure the construction has been performed properly. Seller agrees to have all utilities connected and turned on to subject Property to allow Buyer to perform the inspection and re-inspection. A written list of cosmetic and other repairs known as the "Punch List" prepared by Buyer will be attached to the Inspection, Repair & Survey Addendum and provided to Seller within \_\_\_\_\_ business days:

- ☐ **A.** After this Real Estate Contract has been signed by Buyer and Seller.
- ☐ **B.** After certificate of occupancy has been issued.
- ☐ **C.** Prior to Closing.

Buyer and Seller shall agree on Punch List items prior to closing. Buyer shall have the right to re-inspect the Punch List items prior to closing to ascertain whether Punch List items have been resolved. Buyer is not relying on Listing Firm or Selling Firm to choose a representative to inspect or re-inspect the Punch List items; Buyer understands any representative desired by Buyer may inspect or re-inspect the Punch List items.

BUYER AND SELLER AGREE THAT PUNCH LIST ITEMS SHALL BE IDENTIFIED IN WRITING BY BUYER AND SELLER AND THE COMPLETION OF THE PUNCH LIST ITEMS SHALL NOT BE THE RESPONSIBILITY OF LISTING FIRM OR SELLING FIRM.

**22. BUYER INTERFERENCE:** Buyer agrees not to interfere with Seller or Seller's subcontractors in the construction of this home. Buyer will not negotiate with any of Seller's subcontractors, laborers or material suppliers except as authorized by Seller in writing. Buyer further agrees that all direction to subcontractors and material suppliers involved in this construction will come from Seller only. If Buyer interferes with or gives direction to subcontractors or laborers without authorization from Seller, Buyer agrees to become personally responsible for the cost of the work and further agrees Seller has no accountability for the workmanship or any obligation to warrant the workmanship resulting from the specific instruction by Buyer. Buyer shall not perform any work on the Property nor move anything onto the Property unless Buyer receives written permission from Seller. Buyer agrees to obtain permission from Seller before visiting the construction site. Buyer further agrees to strictly observe and adhere to all safety warnings, regulations, and at all times wear proper safety and personal protection equipment while on the construction site.

## **23. SELLER PROPERTY DISCLOSURE:**

- ☐ **A.** Buyer and Seller acknowledge that upon the authorization of Seller, either Selling Firm or Listing Firm have delivered to Buyer, prior to the execution of this Real Estate Contract, a written disclosure prepared by Seller concerning the condition of the Property, but this fact neither limits nor restricts Buyer's Disclaimer of Reliance set forth in Paragraph 33 of this Real Estate Contract, nor the rights provided Buyer in Paragraph 21. The written disclosure prepared by Seller is dated (month) \_\_\_\_\_ (day) \_\_\_\_\_, (year) \_\_\_\_\_, and is warranted by Seller to be the latest disclosure and the answers contained in the disclosure are warranted to be true, correct, and complete to Seller's knowledge.
- ☐ **B.** Buyer hereby requests Seller to provide a written disclosure about the condition of the Property that is true and correct to Seller's knowledge within three (3) business days after this Real Estate Contract has been signed by Buyer and Seller. If Seller does not provide the disclosure within the three (3) business days, Buyer may declare this Real Estate Contract null and void, with Buyer to receive a refund of the Earnest Money (if any). If Buyer finds the disclosure unacceptable within three (3) business days after receipt of disclosure, this Real Estate Contract may be declared null and void by Buyer, with Buyer to receive a refund of the Earnest Money (if any). Receipt of this disclosure neither limits nor restricts in any way Buyer's Disclaimer of Reliance set forth in Paragraph 33 of this Real Estate Contract nor the rights provided to Buyer in Paragraph 21.
- ☐ **C.** Buyer understands no disclosure form is available and will not be provided by Seller. This fact neither limits nor restricts in any way the Buyer's Disclaimer of Reliance set forth in Paragraph 33 of this Real Estate Contract.

BUYER IS STRONGLY URGED BY SELLING FIRM AND LISTING FIRM TO MAKE ALL INDEPENDENT INSPECTIONS DEEMED NECESSARY PRIOR TO SIGNING THIS REAL ESTATE CONTRACT, IN ADDITION TO THOSE INSPECTIONS PERMITTED BY PARAGRAPH 21 OF THIS REAL ESTATE CONTRACT.



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**24. TERMITE CONTROL REQUIREMENTS:** Seller agrees to provide Buyer with a soil-treatment certificate and a Termite Protection Contract with a One Year (1) Warranty to include treatment if allowed by applicable law and the Arkansas State Plant Board and full protection plan from a licensed termite control company on the Property prior to closing. If Buyer is obtaining financing, such Termite Protection Contract shall be in a form acceptable to the Lender. Buyer realizes responsibility for payment of annual renewal premiums for this termite policy belongs solely to Buyer.

## **25. LEAD-BASED PAINT RISK ASSESSMENT/INSPECTION:**

- ☐ **A.** Buyer understands and agrees that, according to the best information available, improvements on this Property were not constructed prior to 1978 and should not contain lead-based paint hazards.
- ☐ **B.** Buyer has been informed that the Property, including without limitation garages, tool sheds, other outbuildings, fences, signs and mechanical equipment on the Property that were constructed prior to 1978, may contain lead-based paint. Seller will provide the Lead-Based Paint Disclosure (pre-1978 construction) within three (3) business days after acceptance of this Real Estate Contract. The obligation of Buyer under this Real Estate Contract is contingent upon Buyer's acceptance of the Lead-Based Paint Disclosure provided by Seller and an Inspection and/or Risk Assessment of the Property for the presence of lead-based paint and/or lead-based paint hazards obtained at Buyer's expense. If Buyer finds either the Lead-Based Paint Disclosure or the Inspection and/or Risk Assessment unsatisfactory, in the sole discretion of Buyer, within ten (10) calendar days after receipt by Buyer of the Lead-Based Paint Disclosure, Buyer shall have the absolute option to unilaterally terminate this Real Estate Contract with all earnest monies (if any) returned to Buyer and, neither Buyer nor Seller having further obligation to the other thereafter. Buyer shall submit any request for abatement repairs in writing as part of the Punch List Items specified in Paragraph 21 of the Real Estate Contract. Buyer may remove this contingency and waive the unilateral termination right at any time without cause by written General Addendum signed by Buyer and delivered to Seller. If Buyer does not deliver to Seller or Listing Firm a Termination of Real Estate Contract Addendum terminating this Real Estate Contract within the ten (10) calendar days after receipt by Buyer of the Lead-Based Paint Disclosure, this contingency shall be deemed waived and Buyer's performance under this Real Estate Contract shall thereafter not be conditioned on Buyer's satisfaction with the Lead-Based Paint Inspection and/or Risk Assessment of the Property.

### **Buyer has been advised of Buyer's rights under this Paragraph 25.**

**26. INSURANCE:** This Real Estate Contract is conditioned upon Buyer's ability to obtain homeowner/hazard insurance for the Property within ten (10) business days after the acceptance date of this Real Estate Contract. If Buyer does not deliver to Seller or Listing Firm a written notice from an insurance company within the time set forth above of Buyer's inability to obtain homeowner/hazard insurance on the Property, this condition shall be deemed waived (but without waiver of conditions, if any, set in Paragraph 3) and Buyer's performance under this Real Estate Contract shall thereafter not be conditioned upon Buyer's obtaining insurance. If Buyer has complied with the terms of this Paragraph 26 and has timely provided written notice to Seller of Buyer's inability to obtain such insurance, this Real Estate Contract shall be terminated with Earnest Money to be returned to Buyer, subject to Paragraph 8.

**27. CLOSING:** Closing is the date and time at which Seller delivers the executed and acknowledged deed. Buyer and Seller agree the Closing date will be (month) \_\_\_\_\_ (day) \_\_\_\_\_, (year) \_\_\_\_\_. The Closing date may be changed by written agreement of Buyer and Seller. If the sale is not consummated by the Closing date (or any written extension thereof), the parties shall have the remedies available to them in equity or at law, including the remedies provided to them in Paragraph 8.

Buyer and Seller shall have the right to choose their Closing Agent(s) and are not relying on Listing Firm or Selling Firm to choose a Closing Agent. Should Buyer or Seller choose the services of a Closing Agent(s) other than Selling Firm or Listing Firm, then Buyer and Seller each jointly and severally agree to indemnify and hold Listing Firm and Selling Firm harmless for all intentional misconduct and negligent acts (including acts of omission) of the Closing Agent(s).

This Real Estate Contract shall serve as written closing instructions to the Closing Agent on behalf of the Buyer and Seller. The Closing Agent(s) is/are authorized to provide Seller's settlement statement to Listing Firm (in addition to Seller) and Buyer's settlement statement to Selling Firm (in addition to Buyer) prior to settlement so that Buyer, Seller, Listing Firm and Selling Firm shall have a reasonable opportunity to review prior to Closing.

Buyer and Seller shall each have the right to request that title insurer(s), if any, issue closing protection to indemnify against loss of closing funds because of acts of a Closing Agent, title insurer's named employee, or title insurance agent. Any cost for closing protection will be paid by the requesting party(ies). Listing Firm and Selling Firm strongly advise Buyer and Seller to inquire of the Closing Agent(s) about the availability and benefits of closing protection.

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**28. POSSESSION:** Possession of the Property shall be delivered to Buyer:

- ☐ **A.** Upon the Closing (Seller's delivery of executed and acknowledged Deed).
- ☐ **B.** Upon Buyer's completion, signing and delivery to Seller (or to Listing Firm or the Closing Agent agreed to by Buyer and Seller) of all loan, closing documents and Purchase Price funds required to be executed or delivered by Buyer.
- ☐ **C.** After the Closing (Seller's delivery of executed and acknowledged Deed), but no later than 11:59 p.m. on the date that is \_\_\_\_\_ days after Closing. Seller agrees to pay \$\_\_\_\_\_ per day from the day after Closing through the date possession is delivered. Receipt and acceptance of such daily rental shall not extend the time of Seller's requirement to deliver possession at the time set forth herein. Seller will be responsible for all damages caused to the Property during the period between the Closing date and the date possession is delivered to Buyer, only if caused by Seller's intentional or negligent actions. The rental sum shall be paid:
  - ☐ **(i)** by depositing this sum with Listing Firm (or the Closing Agent agreed to by Buyer and Seller) to be disbursed to the parties entitled thereto on the date possession is delivered.
  - ☐ **(ii)** directly to Buyer on the date possession is delivered.
- ☐ **D.** Delayed Possession. (See Delayed Occupancy Addendum attached)
- ☐ **E.** Prior to Closing. (See Early Occupancy Addendum attached)

Buyer and Seller are strongly advised to consult their respective insurance agents to ensure proper coverage.

**29. ASSIGNMENT:** This Real Estate Contract may not be assigned by Buyer unless written consent of Seller is obtained, such consent not to be unreasonably withheld. It shall not be unreasonable for Seller to withhold consent if Seller is to provide financing for Buyer in any amount.

**30. RISK OF LOSS:** Risk of loss or damage to the Property by fire or other casualty occurring prior to the time Seller delivers an executed and acknowledged deed to Buyer is expressly assumed by Seller. Should the Property be damaged or destroyed prior to Closing, Buyer shall have the option to: (i) enter into a separate written agreement with Seller whereby Seller will agree to restore the Property to its condition immediately prior to any loss or damage, (ii) accept all insurance proceeds and the Property in its existing condition, or (iii) terminate this Real Estate Contract and recover the Earnest Money. Buyer and Seller agree any written agreement concerning option (i) or (ii) above shall be prepared only by licensed attorneys representing Buyer and Seller.

**31. GOVERNING LAW:** This Real Estate Contract shall be governed by the laws of the State of Arkansas.

**32. MERGER CLAUSE:** This Real Estate Contract, when executed by both Buyer and Seller, shall contain the entire understanding and agreement between Buyer and Seller with respect to all matters referred to herein and shall supersede all prior or contemporaneous agreements, representations, discussions and understandings, oral or written, with respect to such matters. This Real Estate Contract shall not supersede any agency agreements entered into by Buyer or Seller and Listing Firm or Selling Firm.

## **33. BUYER'S DISCLAIMER OF RELIANCE:**

**A. BUYER CERTIFIES BUYER WILL PERSONALLY INSPECT OR HAVE A REPRESENTATIVE INSPECT THE PROPERTY AS FULLY AS DESIRED PRIOR TO CLOSING. BUYER CERTIFIES BUYER HAS NOT AND WILL NOT RELY ON ANY WARRANTIES, REPRESENTATIONS OR STATEMENTS OF SELLER, LISTING FIRM, SELLING FIRM, OR ANY AGENT, INDEPENDENT CONTRACTOR, OR EMPLOYEE ASSOCIATED WITH THOSE ENTITIES, OR INFORMATION FROM MULTIPLE LISTING SERVICES OR OTHER WEBSITES REGARDING MINERAL RIGHTS, YEAR BUILT, SIZE (INCLUDING WITHOUT LIMITATION THE SQUARE FEET OF IMPROVEMENTS LOCATED ON THE PROPERTY), QUALITY, VALUE OR CONDITION OF THE PROPERTY, INCLUDING WITHOUT LIMITATION ALL IMPROVEMENTS, APPLIANCES, PLUMBING, ELECTRICAL OR MECHANICAL SYSTEMS. HOWEVER, BUYER MAY RELY UPON ANY WRITTEN DISCLOSURES PROVIDED BY SELLER.**

**LISTING FIRM AND SELLING FIRM CANNOT GIVE LEGAL ADVICE TO BUYER OR SELLER. LISTING FIRM AND SELLING FIRM STRONGLY URGE STATUS OF TITLE TO THE PROPERTY, CONDITION OF PROPERTY, AND SQUARE FOOTAGE OF IMPROVEMENTS, QUESTIONS OF SURVEY, MINERAL RIGHTS, AND ALL OTHER REQUIREMENTS OF BUYER SHOULD EACH BE INDEPENDENTLY VERIFIED AND INVESTIGATED BY BUYER OR A REPRESENTATIVE CHOSEN BY BUYER.**

**B. BUYER AGREES TO SIGN PAGE 4 OF THE INSPECTION, REPAIR AND SURVEY ADDENDUM PRIOR TO CLOSING IF BUYER ACCEPTS THE CONDITION OF THE PROPERTY AND INTENDS TO CLOSE.**

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**34. OTHER:**

**39. EXPIRATION:** This Real Estate Contract expires if not accepted on or before  
(month) \_\_\_\_\_ (day) \_\_\_\_\_, (year) \_\_\_\_\_, at \_\_\_\_\_ (a.m.)(p.m.).

# Real Estate Contract (New Construction)

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THIS IS A LEGALLY BINDING REAL ESTATE CONTRACT WHEN SIGNED BY THE PARTIES BELOW. READ IT CAREFULLY. YOU MAY EMPLOY AN ATTORNEY TO DRAFT THIS FORM FOR YOU. IF YOU DO NOT UNDERSTAND THE EFFECT OF ANY PART, CONSULT YOUR ATTORNEY BEFORE SIGNING. REAL ESTATE AGENTS CANNOT GIVE YOU LEGAL ADVICE. THE PARTIES SIGNED BELOW WAIVE THEIR RIGHT TO HAVE AN ATTORNEY DRAFT THIS FORM AND HAVE AUTHORIZED THE REAL ESTATE AGENT(S) TO FILL IN THE BLANKS ON THIS FORM.

THIS FORM IS PRODUCED AND COPYRIGHTED BY THE ARKANSAS REALTORS® ASSOCIATION. THE SERIAL NUMBER BELOW IS A UNIQUE NUMBER NOT USED ON ANY OTHER FORM. THE SERIAL NUMBER BELOW SHOULD BE AN ORIGINAL PRINTING, NOT MACHINE COPIED, OTHERWISE THE FORM MAY HAVE BEEN ALTERED. DO NOT SIGN THIS FORM IF IT WAS PREPARED AFTER DECEMBER 31, 2010.

**FORM SERIAL NUMBER: 14YJTS-8FVLL8-1L050P**

The above Real Estate Contract is executed on

(month) \_\_\_\_\_ (day) \_\_\_\_\_, (year) \_\_\_\_\_, at \_\_\_\_\_ (a.m.)(p.m.).

Selling Firm \_\_\_\_\_

Signature: \_\_\_\_\_

Signature: \_\_\_\_\_

Printed Name: \_\_\_\_\_

Printed Name: \_\_\_\_\_

Principal or Supervising Broker

Buyer

Signature: \_\_\_\_\_

Signature: \_\_\_\_\_

Printed Name: \_\_\_\_\_

Printed Name: \_\_\_\_\_

Selling Agent

Buyer

The above Real Estate Contract is executed on

(month) \_\_\_\_\_ (day) \_\_\_\_\_, (year) \_\_\_\_\_, at \_\_\_\_\_ (a.m.)(p.m.).

Listing Firm \_\_\_\_\_

Signature: \_\_\_\_\_

Signature: \_\_\_\_\_

Printed Name: \_\_\_\_\_

Printed Name: \_\_\_\_\_

Principal or Supervising Broker

Seller

Signature: \_\_\_\_\_

Signature: \_\_\_\_\_

Printed Name: \_\_\_\_\_

Printed Name: \_\_\_\_\_

Listing Agent

Seller

The above offer was ☐ rejected ☐ counteroffered (Form Serial Number \_\_\_\_\_ )

☐ Buyer informed of Notification of Existing Real Estate Contract Addendum

(Form Serial Number \_\_\_\_\_ )

on (month) \_\_\_\_\_ (day) \_\_\_\_\_, (year) \_\_\_\_\_, at \_\_\_\_\_ (a.m.)(p.m.).

Seller's Initials \_\_\_\_\_

Seller's Initials \_\_\_\_\_

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## The following information shall be provided by Seller upon acceptance of the Real Estate Contract.

**1980 FTC Ruling Insulation Requirements:** This information is supplied in accordance with the 1980 FTC requirement and is/will be the insulation in the Property at completion of construction. Seller will provide the following insulation in the Property:

	Type	Thickness	R-Value
<b>Walls</b>			
<input type="checkbox"/> Exterior (Heated & Cooled)	_____	_____	_____
<input type="checkbox"/> Interior (Specify): _____	_____	_____	_____
<input type="checkbox"/> Garage	_____	_____	_____
<input type="checkbox"/> Basement (Specify): _____	_____	_____	_____
<b>Ceilings</b>			
<input type="checkbox"/> Attic (Heated & Cooled)	_____	_____	_____
<input type="checkbox"/> Attic (Specify Other): _____	_____	_____	_____
<input type="checkbox"/> Between Levels (Heated & Cooled)	_____	_____	_____
<input type="checkbox"/> Garage	_____	_____	_____
<input type="checkbox"/> Basement/Crawlspace	_____	_____	_____
<input type="checkbox"/> Other	_____	_____	_____

The above insulation information has been furnished by Seller and is relied upon by Buyer, Listing Firm and Selling Firm.

Signature: \_\_\_\_\_ Date: \_\_\_\_\_, 2010

Printed Name: \_\_\_\_\_ Contractor's License Number \_\_\_\_\_  
Seller

The above insulation information was provided by Seller and accepted by Buyer this  
(month) \_\_\_\_\_ (day) \_\_\_\_\_, (year) \_\_\_\_\_, at \_\_\_\_\_ (a.m.)(p.m.).

\_\_\_\_\_  
Selling Firm

Signature: \_\_\_\_\_

Printed Name: \_\_\_\_\_  
Principal or Supervising Broker

Signature: \_\_\_\_\_

Printed Name: \_\_\_\_\_  
Selling Agent

Signature: \_\_\_\_\_

Printed Name: \_\_\_\_\_  
Buyer

Signature: \_\_\_\_\_

Printed Name: \_\_\_\_\_  
Buyer

# Real Estate Contract (Residential)

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**Form Serial Number:** 14YJTS-8FVLML-0D050Q

## 1. PARTIES:

(individually, or collectively, the "Buyer") offers to purchase, subject to the terms and conditions set forth herein, from the undersigned (individually or collectively, the "Seller"), the real property described in Paragraph 2 of this Real Estate Contract (the "Property"):

2. This Property is ☐ Single family detached home with land ☐ One-to-four attached dwelling with land  
☐ Manufactured / Mobile Home with land ☐ Condominium / Town Home

(See Condominium/Town Home Addendum Serial No. \_\_\_\_\_)

## ADDRESS AND LEGAL DESCRIPTION:

3. **PURCHASE PRICE:** Subject to the following conditions, Buyer shall pay the following to Seller and assume the following obligations of Seller (if so stated in Paragraph 3B) for the Property (the "Purchase Price"):

- ☐ **A. PURCHASE PURSUANT TO NEW FINANCING.** Subject to Buyer's ability to obtain financing on the terms and conditions set forth herein, the Purchase Price shall be the exact sum of .....\$  
with Buyer paying the sum of .....\$  
in cash at Closing as down payment, with the balance of the Purchase Price (the "Balance") to be paid pursuant to the following:

- ☐ **(i) NEW LOAN:** Subject to the Property appraising for not less than the Purchase Price and the Buyer's ability to obtain a loan to be secured by the Property in the amount of .....\$  
with such loan to be payable over a period of \_\_\_\_ years.  
Discount points not to exceed \_\_\_\_% of loan at Closing. Interest rate will be:  
☐ Fixed rate not to exceed \_\_\_\_% per annum (see below)  
☐ Variable rate with an initial rate not to exceed \_\_\_\_% per annum  
and a maximum rate not to exceed \_\_\_\_% per annum (see below)

If the loan rate in Paragraph 3A(i) is available at time of application and Buyer chooses not to lock in loan rate at application through time of Closing, Buyer agrees to accept prevailing loan rate at the time of Closing.

Loan type will be:

- ☐ **Conventional.** Mortgage Insurance: ☐ Not applicable ☐ Paid as follows:

\_\_\_\_\_  
\_\_\_\_\_

- ☐ **VA.** Funding fee paid as follows: *(Continues on Page 2 of 10, for "VA NOTICE TO BUYER")*

\_\_\_\_\_  
\_\_\_\_\_

- ☐ **FHA.** Items to be financed: *(Continues on Page 2 of 10, for "FHA NOTICE TO BUYER")*

\_\_\_\_\_  
\_\_\_\_\_

- ☐ **USDA-RD.** Items to be financed: \_\_\_\_\_

- ☐ **(ii) OTHER FINANCING:** Subject to Buyer's ability to obtain financing in the amount of .....\$  
from a source and being payable as follows:

\_\_\_\_\_  
\_\_\_\_\_

- ☐ **B. PURCHASE PURSUANT TO LOAN ASSUMPTION** (See Loan Assumption Addendum attached)

- ☐ **C. PURCHASE PURSUANT TO CASH:** Cash at Closing in the exact sum of .....\$



# Real Estate Contract (Residential)

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### 3. PURCHASE PRICE: (continued from Page 1)

☐ **IF LOAN TYPE IS VA, I ACKNOWLEDGE THE FOLLOWING "VA NOTICE TO BUYER:"**

It is expressly agreed that, notwithstanding any other provisions of this Real Estate Contract, Buyer shall not incur any penalty by forfeiture of Earnest Money (defined below) or otherwise be obligated to complete this purchase of the Property described herein, if the Real Estate Contract Purchase Price or cost exceeds the reasonable value of the Property established by the Department of Veterans Affairs. Buyer shall, however, have the privilege and option of consummating this Real Estate Contract without regard to the amount of the reasonable value of the Property established by the Department of Veterans Affairs. If Buyer elects to complete the purchase at an amount in excess of the reasonable value established by the Department of Veterans Affairs, Buyer shall pay such excess amount in cash from a source which Buyer agrees to disclose to the Department of Veterans Affairs and which Buyer represents will not be from borrowed funds. If Department of Veterans Affairs reasonable value of the Property is less than the Purchase Price, Seller may reduce the Purchase Price to an amount equal to the Department of Veterans Affairs reasonable value and the parties to the sale shall close at such lower Purchase Price with appropriate adjustments to Paragraph 3 above.

☐ **IF LOAN TYPE IS FHA, I ACKNOWLEDGE THE FOLLOWING "FHA NOTICE TO BUYER:"**

It is expressly agreed that notwithstanding any other provisions of this Real Estate Contract, Buyer shall not be obligated to complete the purchase of the Property described herein or to incur any penalty by forfeiture of Earnest Money deposits or otherwise unless Buyer has been given, in accordance with HUD/FHA or VA requirements, a written statement by the Federal Housing Commissioner, Department of Veterans Affairs, or a Direct Endorsement lender setting forth the appraised value of the Property of not less than \$\_\_\_\_\_. Buyer shall have the privilege and option of consummating this Real Estate Contract without regard to the amount of the appraised valuation. The appraised valuation is arrived at to determine the maximum mortgage the Department of Housing and Urban Development will insure. HUD does not warrant the value nor the condition of the Property. Buyer should satisfy himself/herself that the price and condition of the Property are acceptable.

We hereby certify that the terms and conditions of this Real Estate Contract are true to the best of our knowledge and belief and that any other agreement entered into by any of the parties in connection with this real estate transaction is part of, or attached to, this Real Estate Contract.

☐ **Buyer has received HUD/FHA's Form No. HUD-92564-CN, "For Your Protection: Get a Home Inspection".**

### 4. AGENCY:

- ☐ **A. LISTING FIRM AND SELLING FIRM REPRESENT SELLER:** Buyer acknowledges that Listing Firm and Selling Firm and all licensees associated with those entities are the agents of Seller and that it is Seller who employed them, whom they represent, and to whom they are responsible. Buyer acknowledges that before eliciting or receiving confidential information from Buyer, Selling Firm, which may be the same as Listing Firm, verbally disclosed that Selling Firm represents Seller.
- ☐ **B. LISTING FIRM REPRESENTS SELLER AND SELLING FIRM REPRESENTS BUYER:** Buyer and Seller acknowledge that Listing Firm is employed by Seller and Selling Firm is employed by Buyer. All licensees associated with Listing Firm are employed by, represent, and are responsible to Seller. All licensees associated with Selling Firm are employed by, represent, and are responsible to Buyer. Buyer acknowledges Selling Firm verbally disclosed that Listing Firm represents Seller. Seller acknowledges Listing Firm verbally disclosed that Selling Firm represents Buyer.
- ☐ **C. LISTING FIRM AND SELLING FIRM ARE THE SAME AND REPRESENT BOTH BUYER AND SELLER:** Seller and Buyer hereby acknowledge and agree that Listing and Selling Firm are the same and all licensees associated with Listing and Selling Firm are representing both Buyer and Seller in the purchase and sale of the above referenced Property and that Listing/Selling Firm has been and is now the agent of both Seller and Buyer with respect to this transaction. Seller and Buyer have both consented to and hereby confirm their consent to agency representation of both parties. Further, Seller and Buyer agree:
- (i) Listing/Selling Firm shall not be required to and shall not disclose to either Buyer or Seller any personal, financial or other confidential information concerning the other party without the express written consent of that party; however, Buyer and Seller agree Listing/Selling Firm shall disclose to Buyer information known to Listing/Selling Firm related to defects in the Property and such information shall not be deemed "confidential information." Confidential information shall include but not be limited to any price Seller is willing to accept that is less than the offering price or any price Buyer is willing to pay that is higher than that offered in writing.
  - (ii) by selecting this option 4C, Buyer and Seller acknowledge that when Listing/Selling Firm represents both parties, a possible conflict of interest exists, and Seller and Buyer further agree to forfeit their individual right to receive the undivided loyalty of Listing/Selling Firm.
  - (iii) to waive any claim now or hereafter arising out of any conflicts of interest from Listing/Selling Firm representing both parties. Buyer and Seller acknowledge Listing/Selling Firm verbally disclosed that Listing/Selling Firm represents both parties in this transaction, and Buyer and Seller have given their written consent to this representation before entering into this Real Estate Contract.
- ☐ **D. SELLING FIRM REPRESENTS BUYER (NO LISTING FIRM):** Seller acknowledges that Selling Firm and all licensees associated with Selling Firm are the agents of Buyer and that it is Buyer who employed them, whom they represent, and to whom they are responsible. Seller acknowledges that at first contact, Selling Firm verbally disclosed that Selling Firm represents Buyer. Any reference to "Listing Firm" in this Real Estate Contract will be considered to mean Selling Firm, both Buyer and Seller acknowledging that all real estate agents involved in this Real Estate Contract only represent Buyer.

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**5. LOAN AND CLOSING COSTS:** Unless otherwise specified, all of Buyer's closing costs, including origination fees, assumption fees, loan costs, prepaid items, loan discount points, closing fee, and all other financing fees and costs charged by Buyer's lender or any additional fees charged by Closing Agent(s), are to be paid solely by Buyer except for costs that cannot be paid by Buyer. If Buyer is obtaining a VA or FHA loan, the "Government Loan Fees" shall be paid by Seller, up to the sum of \$\_\_\_\_\_ (the "Seller Loan Cost Limit"), which is not included in any loan or closing cost provisions listed below. Notwithstanding any provision to the contrary, should the Government Loan Fees exceed the Seller Loan Cost Limit, Seller shall have the option to either pay such excess amount or terminate this Real Estate Contract and have the Earnest Money returned to Buyer. Seller is to pay Seller's closing costs.

Should Buyer be entitled to a credit at Closing for repairs pursuant to Paragraph 15 of this Real Estate Contract, the amount of such credit shall be reflected on the HUD-1 settlement statement. Buyer and Seller warrant that all funds received by Buyer from Seller (or other sources) will be disclosed to the Closing Agent(s) and reflected on the HUD-1 settlement statement.

**6. APPLICATION FOR FINANCING:** If applicable, Buyer agrees to make a complete application for new loan or for loan assumption within five (5) business days from the acceptance date of this Real Estate Contract. In order to make a complete application as required by this Paragraph 6, Buyer agrees to provide lender with any requested information and pay for any credit report(s) and appraisal(s) required to make the loan. Unless otherwise specified, if said loan is not closed or assumed, Buyer agrees to pay for loan costs incurred, including appraisal(s) and credit report(s), unless failure to close is solely the result of a breach of this Real Estate Contract by Seller, in which case such expenses will be paid by Seller. Buyer understands that failure to make a complete loan application as defined above may constitute a breach of this Real Estate Contract.

**7. EARNEST MONEY:** Earnest money is in the amount of \$\_\_\_\_\_ ("Earnest Money") which shall apply toward Buyer's Purchase Price or Closing Costs. If at least one or more of the conditions of Paragraphs 3A(i), 3A(ii), 3B, 6, 9, 10, 13B, 15, 16B, 17B, 17C (if any), 18B, 19, and 27 (if any) have not been fulfilled, performed or removed, Earnest Money shall be promptly refunded to Buyer. If Buyer fails to fulfill his obligations under this Real Estate Contract, or if after all conditions have been met Buyer fails to close this transaction, Earnest Money may, at the sole and exclusive option of Seller, be retained by Seller as liquidated damages. Alternatively, Seller may return Earnest Money and assert all legal or equitable rights that may exist as a result of Buyer breaching this Real Estate Contract. Buyer warrants, represents and acknowledges that the check tendered will be honored upon presentation to Buyer's bank, and that Buyer shall be in default of this Real Estate Contract if the check is not honored upon first presentation to Buyer's bank. Buyer understands that failure to tender Earnest Money as required by this Paragraph 7 shall constitute a breach of this Real Estate Contract. Buyer and Seller agree that in the event of any dispute concerning entitlement to Earnest Money, Listing Firm may interplead Earnest Money into a court of competent jurisdiction, and upon such interpleading of Earnest Money, both Listing Firm and Selling Firm shall be released from liability to Buyer and Seller. Listing Firm shall be reimbursed for all costs and attorney's fees from the funds entered for interpleading.

- ☐ **A.** Earnest Money is tendered by Buyer in the form of ☐ cash ☐ check. If Earnest Money is tendered by check, it will be made payable to Listing Firm. Earnest Money will be deposited by Listing Firm no later than three (3) business days following the date this Real Estate Contract has been signed by Buyer and Seller.
- ☐ **B.** Earnest Money will be tendered by Buyer in the form of ☐ cash ☐ check. If Earnest Money is tendered by check, it will be made payable to Listing Firm. Earnest Money will be deposited by Listing Firm within three (3) business days following the date this Real Estate Contract has been signed by Buyer and Seller. (If Earnest Money is not to be tendered within three (3) business days after this Real Estate Contract has been signed by Buyer and Seller, see Paragraph 27 for further explanation.)
- ☐ **C.** No Earnest Money will be tendered. References to Earnest Money in this Real Estate Contract shall not be applicable and are deemed deleted.

**8. CONVEYANCE:** Unless otherwise specified, conveyance of the Property shall be made to Buyer by general warranty deed, in fee simple absolute, except it shall be subject to recorded instruments and easements, if any, which do not materially affect the value of the Property. Unless expressly reserved herein, **SUCH CONVEYANCE SHALL INCLUDE ALL MINERAL RIGHTS OWNED BY SELLER CONCERNING AND LOCATED ON THE PROPERTY, IF ANY, UNLESS OTHERWISE SPECIFIED IN PARAGRAPH 27. IT IS THE RESPONSIBILITY OF THE BUYER TO INDEPENDENTLY VERIFY AND INVESTIGATE THE EXISTENCE OR NONEXISTENCE OF MINERAL RIGHTS AND ANY LEGAL RAMIFICATIONS THEREOF.** Seller warrants and represents only signatures set forth below are required to transfer legal title to the Property. Seller also warrants and represents that Seller has peaceable possession of the Property, including all improvements and fixtures thereon, and the legal authority and capacity to convey the Property by a good and sufficient general warranty deed, free from any liens, leaseholds or other interests.

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**9. TITLE REQUIREMENTS:** Buyer and Seller understand that Listing Firm and Selling Firm are not licensed title insurance agents as defined by Arkansas law and do not and cannot receive direct or indirect compensation from any Closing Agent regarding the closing process or the possible purchase of title insurance by one or more of Buyer and Seller. An enhanced version of title insurance coverage may be available to Buyer for this transaction. Discuss enhanced title insurance coverage with your title insurance provider to determine availability and features.

- ☐ **A.** Seller shall furnish, at Seller's cost, a complete abstract reflecting merchantable title to Buyer or Buyer's Attorney.
- ☐ **B.** Seller shall furnish, at Seller's cost, an owner's policy of title insurance in the amount of the Purchase Price. If a loan is secured for the purchase of the Property, Buyer agrees to pay mortgagee's portion of title policy. If Buyer elects to obtain enhanced title insurance coverage, Buyer shall pay for the increase in title insurance cost in excess of the cost of a standard owner's title policy.
- ☐ **C.** Buyer and Seller shall equally split the cost of a combination owner's and mortgagee's policy of title insurance, either standard or enhanced (if enhanced coverage is desired by Buyer and available), in the amount of (as to owner's) the Purchase Price and (as to mortgagee's) the loan amount (not to exceed the Purchase Price).
- ☐ **D.** Other: \_\_\_\_\_

Buyer shall have the right to review and approve a commitment to provide title insurance prior to Closing. If objections are made to Title, Seller shall have a reasonable time to cure the objections. Regardless of the policy chosen, Buyer and Seller shall have the right to choose their Closing Agent(s).

**10. SURVEY:** Buyer has been given the opportunity to obtain a new certified survey. Should Buyer decline to obtain a survey as offered in Paragraph 10A of this Real Estate Contract, Buyer agrees to hold Seller, Listing Firm and Selling Firm involved in this Real Estate Contract harmless of any problems relative to any survey discrepancies that may exist or be discovered (or occur) after Closing.

- ☐ **A.** A new survey satisfactory to Buyer, certified to Buyer within thirty (30) days prior to Closing by a registered land surveyor, ☐ showing property lines only ☐ showing all improvements, easements and any encroachments will be provided and paid for by: ☐ Buyer ☐ Seller ☐ Equally split between Buyer and Seller.
- ☐ **B.** No survey shall be provided.
- ☐ **C.** Other: \_\_\_\_\_

Should Buyer agree to accept the most recent survey provided by Seller, this survey is for information purposes only and Buyer will not be entitled to the legal benefits of a survey certified in Buyer's name.

**11. PRORATIONS:** Taxes and special assessments due on or before Closing shall be paid by Seller. Any deposits on rental Property are to be transferred to Buyer at Closing. Insurance, general taxes, special assessments, rental payments and interest on any assumed loan shall be prorated as of Closing, unless otherwise specified herein. Buyer and Seller agree to prorate general ad valorem taxes based on the best information available at Closing. Buyer and Seller agree to hold any Closing Agent(s) selected by Buyer and Seller, Listing Firm and Selling Firm harmless for error in such tax proration computation caused by unknown facts or erroneous information (or uncertainty) regarding the Homestead Tax Exemption adopted by the voters of the State of Arkansas in the Year 2000, as amended from time to time.

**12. FIXTURES AND ATTACHED EQUIPMENT:** Unless specifically excluded herein all fixtures and attached equipment, if any, are included in the Purchase Price. Such fixtures and attached equipment shall include but not be limited to the following: dishwasher, disposal, trash compactor, ranges, ovens, water heaters, exhaust fans, heating and air conditioning systems, plumbing and septic systems, electrical system, intercom system, ceiling fans, window air conditioners, carpeting, indoor and outdoor light fixtures, window and door coverings and related hardware, gas or electric grills, awnings, mail boxes, garage door openers and remote controls, antennas, fireplace inserts, \_\_\_\_\_, and any other items bolted, nailed, screwed, buried or otherwise attached to the Property in a permanent manner. Television satellite receiver dish, cable wiring, water softeners, and propane and butane tanks also remain, if owned by Seller. Buyer is aware the following items are not owned by Seller or do not convey with the Property:

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

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## 13. OTHER CONTINGENCY:

☐ **A. No Other Contingency.** (Except for those conditions listed elsewhere in this Real Estate Contract.) It is understood and agreed that Seller has the right to enter into subordinate Real Estate Contracts and other Real Estate Contracts shall not affect this Real Estate Contract.

☐ **B. This Real Estate Contract is contingent upon:**

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

on or before (month) \_\_\_\_\_ (day) \_\_\_\_\_, (year) \_\_\_\_\_.

During the term of this Real Estate Contract (Select one):

☐ **(i) Non-Binding Clause:** It is understood and agreed that every effort will be made to obtain another Real Estate Contract on the Property and that in the event another offer is accepted, this Real Estate Contract is null and void and Earnest Money shall be promptly refunded to Buyer.

☐ **(ii) Binding with Escape Clause:** Seller has the right to continue to show the Property and solicit and enter into another Real Estate Contract on this Property. However, all Real Estate Contracts shall be subject to termination of this Real Estate Contract. Should Seller elect to provide written notice of an additional Real Estate Contract being accepted by Seller (the "Notice"), Buyer shall have \_\_\_\_\_ hours to remove this contingency. Buyer shall be deemed in receipt of the Notice upon the earlier of (a) actual receipt of the Notice, or (b) two (2) business days after Seller or Listing Firm deposits the Notice in the United States mail, certified for delivery to Buyer at \_\_\_\_\_

\_\_\_\_\_ with sufficient postage to ensure delivery. Removal of this contingency shall occur only by delivery of written notice, in a manner ensuring actual receipt, to Seller or Listing Firm. Time is of the essence. Buyer further agrees to forfeit all Earnest Money in the event Buyer does not perform on this Real Estate Contract for any reason concerning this contingency, if the same is removed. If this contingency is removed, a Closing date shall be agreed upon by the parties. If a Closing date is not agreed upon, Closing shall occur \_\_\_\_\_ calendar days from removal. Should Buyer not remove this contingency as specified, then this Real Estate Contract shall be deemed null and void. All time constraints in this Real Estate Contract referred to in Paragraphs 6, 15B, 16, 17B, 18B, and 19 refer to the time Buyer removes the contingency.

☐ **(iii) Binding without Escape Clause:** It is understood and agreed that Seller has the right to enter into subordinate Real Estate Contracts and other Real Estate Contracts shall not affect this Real Estate Contract.

**14. HOME-WARRANTY PLANS:** Buyer understands the benefits of a home-warranty contract which may include coverage for most major appliances, plumbing, electrical, heating and air conditioning systems. The home-warranty contract covers unexpected mechanical failures due to wear and tear and is subject to a per-claim deductible. The availability of a home-warranty contract, cost and applicable deductible have been explained to Buyer, and Buyer chooses:

☐ **A. No home-warranty contract** concerning the condition of any real or personal Property to be conveyed from Seller to Buyer for any period after the Closing.

☐ **B. A limited one-year home-warranty plan** will be provided to Buyer concerning the condition of the Property and will be paid for by \_\_\_\_\_ at a cost not to exceed \$ \_\_\_\_\_ plus sales tax. This home-warranty contract will not imply any warranty by Seller after Closing. Coverages vary and the coverage received is solely set forth in the home-warranty documents between Buyer and Home-Warranty Company, \_\_\_\_\_

\_\_\_\_\_, and no representation or explanation will be provided by Seller, Selling Firm or Listing Firm, Buyer being solely responsible to determine the extent and availability of coverage. Listing Firm and/or Selling Firm may receive compensation from the warranty company.

☐ **C. Other Warranty:** \_\_\_\_\_



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## 15. INSPECTION AND REPAIRS:

- ☐ **A.** The sale of the Property is made strictly on an "AS IS, WHERE IS, WITH ALL FAULTS BASIS" and Buyer acknowledges and agrees to voluntarily waive and decline any right to require repair of the Property. An example is the rights declined and waived by Buyer being set forth in Paragraph 15B of this Real Estate Contract.
- ☐ **B.** Buyer shall have the right, at Buyer's expense, with the cooperation of Seller, to inspect the electrical, mechanical, plumbing, environmental conditions, appliances, and all improvements, structure(s) and components on or about the Property (collectively the "Inspection Items") within TEN (10) BUSINESS DAYS after the date this Real Estate Contract is accepted. Seller, Listing Firm and Selling Firm recommend Buyer use a representative(s) chosen by Buyer to inspect Inspection Items. **Buyer is not relying on Listing Firm or Selling Firm to choose a representative to inspect or re-inspect Inspection Items; Buyer understands any representative desired by Buyer may inspect or re-inspect Inspection Items.** Seller agrees to have all utilities connected and turned on to Property to allow Buyer to inspect and re-inspect Inspection Items.

If the Property being purchased is not new, Buyer acknowledges Inspection Items may not be new. Buyer does not expect Inspection Items to be like new and recognizes ordinary wear and tear to Inspection Items is normal. For the purpose of this Paragraph 15B, "normal working order" means that Inspection Items function for the purpose for which they are intended. The fact any or all Inspection Items may cease to be in normal working order, be discovered or occur, after Closing, shall not require repair by Seller, or provide legal or other liability to Seller, Listing Firm or Selling Firm.

Buyer shall provide an Inspection, Repair and Survey Addendum listing specific repairs needed to Inspection Items or stating no repairs are needed to Inspection Items, so the Inspection, Repair and Survey Addendum is actually received by Seller or Listing Firm within allotted ten (10) business day period, stating inspections have been performed and listing all items that Buyer asserts to be in need of repair, except repairs required by FHA, VA, USDA-RD, the lender, the termite control company, or Lead-Based Paint Risk Assessment/Inspection (collectively, "Third-Party Requirements"), which shall be supplied to Seller promptly upon receipt by Buyer. **IN THE EVENT BUYER DOES NOT MAKE THE NECESSARY REQUIRED INSPECTION AND DOES NOT PRESENT THE INSPECTION, REPAIR AND SURVEY ADDENDUM TO SELLER IN THE ALLOTTED TEN (10) BUSINESS DAY TIME PERIOD, BUYER WAIVES ALL RIGHTS TO A RE-INSPECTION AND ASSUMES COMPLETE RESPONSIBILITY FOR ANY AND ALL FUTURE REPAIRS AND THE CONDITION OF THE PROPERTY.**

If Buyer provides the Inspection, Repair and Survey Addendum as required, Seller will have TEN (10) BUSINESS DAYS after the date the Inspection, Repair and Survey Addendum is received to respond to Buyer's request with the exception of Third Party Requirements. **IN THE EVENT SELLER DOES NOT RESPOND WITHIN TEN (10) BUSINESS DAYS, SELLER AGREES ALL LISTED REPAIRS WILL BE COMPLETED, INCLUDING THIRD-PARTY REQUIREMENTS, UP TO BUT NOT EXCEEDING REPAIR LIMIT DEFINED BELOW.**

If the Inspection, Repair and Survey Addendum is given as required, Seller agrees to pay the cost to repair Inspection Items and Third-Party Requirements in a sum not to exceed \$\_\_\_\_\_ (the "Repair Limit"). If repair costs to Inspection Items and Third-Party Requirements exceed the Repair Limit, Buyer shall have the option to (1) accept the Property in its condition at Closing with credit to Buyer at Closing in the amount of the Repair Limit, if allowed pursuant to Paragraph 5 of this Real Estate Contract and by applicable law, less the cost of any repairs made and paid for by Seller after receipt of notice, or (2) declare this Real Estate Contract null and void and recover the Earnest Money (if any).

If Buyer timely inspected the Property and Seller received the Inspection, Repair and Survey Addendum within the time period set forth above, Buyer shall have the right to re-inspect all Inspection Items immediately prior to Closing to ascertain whether Inspection Items are in normal working order and to determine whether all requested and accepted repairs have been made. If Inspection Items are found not to be in normal working order upon re-inspection, Buyer shall have the option to: (1) accept the Property in its condition at Closing with credit to Buyer at Closing for any portion of the Repair Limit that has not already been spent by Seller for repairs or previously credited to Buyer under this paragraph 15B, or (2) declare this Real Estate Contract null and void and recover the Earnest Money, (if any). **SELLER SHALL NOT BE OBLIGATED TO EXPEND AN AMOUNT FOR REPAIRS OR PROVIDE A CREDIT TO BUYER TOWARD THE PURCHASE PRICE CONCERNING REPAIRS IN EXCESS OF THE REPAIR LIMIT. AGREEMENT BY SELLER TO EXPEND, OR ACTUAL EXPENDITURE OF, SUMS BEYOND THE REPAIR LIMIT OR OTHER ATTEMPTS TO SATISFY CONCERNS OF BUYER REGARDING THE INSPECTION ITEMS SHALL NOT AFFECT OR DEFEAT THE OPTIONS PROVIDED TO BUYER IN (1) AND (2) ABOVE.** If Buyer closes on the Property believing conditions exist at the Property that require repair and agrees to a credit equal to the Repair Limit as allowed by this Paragraph 15B, Buyer waives all right to assert a claim against Seller, Selling Firm or Listing Firm concerning the condition of the Property. Buyer understands and agrees that, pursuant to the terms of Paragraph 15B, Buyer will be accepting the Property "AS IS, WHERE IS AND WITH ALL FAULTS" at Closing.

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## 16. SELLER PROPERTY DISCLOSURE:

- ☐ **A.** Buyer and Seller acknowledge that upon the authorization of Seller, either Selling Firm or Listing Firm have delivered to Buyer, prior to the execution of this Real Estate Contract, a written disclosure prepared by Seller concerning the condition of the Property, but this fact neither limits nor restricts Buyer's Disclaimer of Reliance set forth in Paragraph 26 of this Real Estate Contract, nor the rights provided Buyer in Paragraph 15. The written disclosure prepared by Seller is dated (month) \_\_\_\_\_ (day) \_\_\_\_\_, (year) \_\_\_\_\_, and is warranted by Seller to be the latest disclosure and the answers contained in the disclosure are warranted to be true, correct, and complete to Seller's knowledge.
- ☐ **B.** Buyer hereby requests Seller to provide a written disclosure about the condition of the Property that is true and correct to Seller's knowledge within three (3) business days, after this Real Estate Contract has been signed by Buyer and Seller. If Seller does not provide the disclosure within the three (3) business days, Buyer may declare this Real Estate Contract null and void, with Buyer to receive a refund of the Earnest Money (if any). If Buyer finds the disclosure unacceptable within three (3) business days after receipt of disclosure, this Real Estate Contract may be declared null and void by Buyer, with Buyer to receive a refund of the Earnest Money (if any). Receipt of this disclosure neither limits nor restricts in any way Buyer's Disclaimer of Reliance set forth in Paragraph 26 of this Real Estate Contract, nor the rights provided to Buyer in Paragraph 15.
- ☐ **C.** Although a disclosure form may have been completed (or can be completed) by Seller, Buyer has neither received nor requested and does not desire from Seller a written disclosure concerning the condition of the Property prior to the execution of this Real Estate Contract, but this fact neither limits nor restricts in any way Buyer's Disclaimer of Reliance set forth in Paragraph 26 of this Real Estate Contract. **BUYER IS STRONGLY URGED BY SELLING FIRM AND LISTING FIRM TO MAKE ALL INDEPENDENT INSPECTIONS DEEMED NECESSARY PRIOR TO SIGNING THIS REAL ESTATE CONTRACT, IN ADDITION TO THOSE INSPECTIONS PERMITTED BY PARAGRAPH 15B OF THIS REAL ESTATE CONTRACT.**
- ☐ **D.** Buyer understands no disclosure form is available and will not be provided by Seller. This fact neither limits nor restricts in any way the Buyers Disclaimer of Reliance set forth in Paragraph 26 of this Real Estate Contract. **BUYER IS STRONGLY URGED BY SELLING FIRM AND THE LISTING FIRM TO MAKE ALL INDEPENDENT INSPECTIONS DEEMED NECESSARY PRIOR TO SIGNING THIS REAL ESTATE CONTRACT, IN ADDITION TO THOSE INSPECTIONS PERMITTED BY PARAGRAPH 15B OF THIS REAL ESTATE CONTRACT.**

## 17. TERMITE CONTROL REQUIREMENTS:

- ☐ **A.** None
- ☐ **B.** A Letter of Clearance (Wood Infestation Report) requiring a Termite Protection Contract with a One-Year (1) Warranty to include treatment if allowed by applicable law and the Arkansas State Plant Board and full protection plan shall be provided by Seller at Seller's cost. Seller shall order a proposal from a licensed Termite Contractor within ten (10) business days after acceptance of this Real Estate Contract. All repairs necessary to allow issuance of such Termite Protection Contract, excluding a new Termite Protection Treatment, are to be part of the Third Party Requirements pursuant to Paragraph 15B. If Buyer is obtaining financing, such Termite Protection Contract shall be in a form acceptable to the Lender.
- ☐ **C.** Other: \_\_\_\_\_

## 18. LEAD-BASED PAINT RISK ASSESSMENT/INSPECTION:

- ☐ **A.** Buyer understands and agrees that, according to the best information available, improvements on this Property were not constructed prior to 1978 and should not contain lead-based paint hazards.
- ☐ **B.** Buyer has been informed that the Property, including without limitation garages, tool sheds, other outbuildings, fences, signs and mechanical equipment on the Property that were constructed prior to 1978, may contain lead-based paint. Seller will provide the Lead-Based Paint Disclosure (pre-1978 construction) within three (3) business days after acceptance of this Real Estate Contract. The obligation of Buyer under this Real Estate Contract is contingent upon Buyer's acceptance of the Lead-Based Paint Disclosure provided by Seller and an Inspection and/or Risk Assessment of the Property for the presence of lead-based paint and/or lead-based paint hazards obtained at Buyer's expense. If Buyer finds either the Lead-Based Paint Disclosure or the Inspection and/or Risk Assessment unsatisfactory, in the sole discretion of Buyer, within ten (10) calendar days after receipt by Buyer of the Lead-Based Paint Disclosure, Buyer shall have the absolute option to unilaterally terminate this Real Estate Contract with all earnest monies (if any) returned to Buyer and, neither Buyer nor Seller having further obligation to the other thereafter. Buyer shall submit any request for abatement repairs in writing as part of the Third-Party Requirements specified in Paragraph 15B of the Real Estate Contract. Buyer may remove this contingency and waive the unilateral termination right at any time without cause by written General Addendum signed by Buyer and delivered to Seller. If Buyer does not deliver to Seller or Listing Firm a Termination of Real Estate Contract Addendum terminating this Real Estate Contract within the ten (10) calendar days after receipt by Buyer of the Lead-Based Paint Disclosure, this contingency shall be deemed waived and Buyer's performance under this Real Estate Contract shall thereafter not be conditioned on Buyer's satisfaction with the Lead-Based Paint Inspection and/or Risk Assessment of the Property.

**Buyer has been advised of Buyer's rights under this Paragraph 18.**



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**19. INSURANCE:** This Real Estate Contract is conditioned upon Buyer's ability to obtain homeowner/hazard insurance for the Property within ten (10) business days after the acceptance date of this Real Estate Contract. If Buyer does not deliver to Seller or Listing Firm a written notice from an insurance company within the time set forth above of Buyer's inability to obtain homeowner/hazard insurance on the Property, this condition shall be deemed waived (but without waiver of conditions, if any, set in Paragraph 3) and Buyer's performance under this Real Estate Contract shall thereafter not be conditioned upon Buyer's obtaining insurance. If Buyer has complied with the terms of this Paragraph 19 and has timely provided written notice to Seller of Buyer's inability to obtain such insurance, this Real Estate Contract shall be terminated with Earnest Money to be returned to Buyer, subject to Paragraph 7.

**20. CLOSING:** Closing is the date and time at which Seller delivers the executed and acknowledged deed. Buyer and Seller agree the Closing date will be (month) \_\_\_\_\_ (day) \_\_\_\_\_, (year) \_\_\_\_\_. The Closing date may be changed by written agreement of Buyer and Seller. If the sale is not consummated by the Closing date (or any written extension thereof), the parties shall have the remedies available to them in equity or at law, including the remedies available to them in Paragraph 7.

Buyer and Seller shall have the right to choose their Closing Agent(s) and are not relying on Listing Firm or Selling Firm to choose a Closing Agent. Should Buyer or Seller choose the services of a Closing Agent(s) other than Selling Firm or Listing Firm, then Buyer and Seller each jointly and severally agree to indemnify and hold Listing Firm and Selling Firm harmless for all intentional misconduct and negligent acts (including acts of omission) of the Closing Agent(s).

This Real Estate Contract shall serve as written closing instructions to the Closing Agent on behalf of the Buyer and Seller. The Closing Agent(s) is/are authorized to provide Seller's settlement statement to Listing Firm (in addition to Seller) and Buyer's settlement statement to Selling Firm (in addition to Buyer) prior to settlement so that Buyer, Seller, Listing Firm and Selling Firm shall have a reasonable opportunity to review prior to Closing.

Buyer and Seller shall each have the right to request that title insurer(s), if any, issue closing protection to indemnify against loss of closing funds because of acts of a Closing Agent, title insurer's named employee, or title insurance agent. Any cost for closing protection will be paid by the requesting party(ies). Listing Firm and Selling Firm strongly advise Buyer and Seller to inquire of the Closing Agent(s) about the availability and benefits of closing protection.

**21. POSSESSION:** Possession of the Property shall be delivered to Buyer:

- ☐ **A.** Upon the Closing (Seller's delivery of executed and acknowledged Deed).
- ☐ **B.** Upon Buyer's completion, signing and delivery to Seller (or to Listing Firm or the Closing Agent agreed to by Buyer and Seller) of all loan, closing documents and Purchase Price funds required to be executed or delivered by Buyer.
- ☐ **C.** After the Closing (Seller's delivery of executed and acknowledged Deed), but no later than 11:59 p.m. on the date that is \_\_\_\_\_ days after Closing. Seller agrees to pay \$\_\_\_\_\_ per day from the day after Closing through the date possession is delivered. Receipt and acceptance of such daily rental shall not extend the time of Seller's requirement to deliver possession at the time set forth herein. Seller will be responsible for all damages caused to the Property during the period between the Closing date and the date possession is delivered to Buyer, only if caused by Seller's intentional or negligent actions. The rental sum shall be paid:
  - ☐ **(i)** by depositing this sum with Listing Firm (or the Closing Agent agreed to by Buyer and Seller) to be disbursed to the parties entitled thereto on the date possession is delivered.
  - ☐ **(ii)** directly to Buyer on the date possession is delivered.
- ☐ **D.** Delayed Possession. (See Delayed Occupancy Addendum attached)
- ☐ **E.** Prior to Closing. (See Early Occupancy Addendum attached)

**22. ASSIGNMENT:** This Real Estate Contract may not be assigned by Buyer unless written consent of Seller is obtained, such consent not to be unreasonably withheld. It shall not be unreasonable for Seller to withhold consent if Seller is to provide financing for Buyer in any amount.

**23. RISK OF LOSS:** Risk of loss or damage to the Property by fire or other casualty occurring prior to the time Seller delivers an executed and acknowledged deed to Buyer is expressly assumed by Seller. Should the Property be damaged or destroyed prior to Closing, Buyer shall have the option to: (i) enter into a separate written agreement with Seller whereby Seller will agree to restore the Property to its condition at the time this Real Estate Contract was accepted, (ii) accept all insurance proceeds and the Property in its existing condition, or (iii) terminate this Real Estate Contract and recover the Earnest Money. Buyer and Seller agree any written agreement concerning option (i) or (ii) above shall be prepared only by licensed attorneys representing Buyer and Seller.

Notwithstanding the choice selected in Paragraph 15, Buyer shall have the right prior to Closing to inspect the Property to ascertain any damage that may have occurred due to fire, flood, hail, windstorm or other acts of nature, vandalism or theft.

# Real Estate Contract (Residential)

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**24. GOVERNING LAW:** This Real Estate Contract shall be governed by the laws of the State of Arkansas.

**25. MERGER CLAUSE:** This Real Estate Contract, when executed by both Buyer and Seller, shall contain the entire understanding and agreement between Buyer and Seller with respect to all matters referred to herein and shall supersede all prior or contemporaneous agreements, representations, discussions and understandings, oral or written, with respect to such matters. This Real Estate Contract shall not supersede any agency agreements entered into by Buyer or Seller and Listing Firm or Selling Firm.

**26. BUYER'S DISCLAIMER OF RELIANCE:**

**A. BUYER CERTIFIES BUYER WILL PERSONALLY INSPECT OR HAVE A REPRESENTATIVE INSPECT THE PROPERTY AS FULLY AS DESIRED PRIOR TO CLOSING. BUYER CERTIFIES BUYER HAS NOT AND WILL NOT RELY ON ANY WARRANTIES, REPRESENTATIONS, OR STATEMENTS OF SELLER, LISTING FIRM, SELLING FIRM, OR ANY AGENT, INDEPENDENT CONTRACTOR, OR EMPLOYEE ASSOCIATED WITH THOSE ENTITIES, OR INFORMATION FROM MULTIPLE LISTING SERVICES OR OTHER WEBSITES REGARDING MINERAL RIGHTS, YEAR BUILT, SIZE (INCLUDING WITHOUT LIMITATION THE SQUARE FEET IN IMPROVEMENTS LOCATED ON THE PROPERTY), QUALITY, VALUE OR CONDITION OF THE PROPERTY, INCLUDING WITHOUT LIMITATION ALL IMPROVEMENTS, APPLIANCES, PLUMBING, ELECTRICAL OR MECHANICAL SYSTEMS. HOWEVER, BUYER MAY RELY UPON ANY WRITTEN DISCLOSURES PROVIDED BY SELLER.**

**LISTING FIRM AND SELLING FIRM CANNOT GIVE LEGAL ADVICE TO BUYER OR SELLER. LISTING FIRM AND SELLING FIRM STRONGLY URGE STATUS OF TITLE TO THE PROPERTY, CONDITION OF PROPERTY, MINERAL RIGHTS, AND SQUARE FOOTAGE OF IMPROVEMENTS, QUESTIONS OF SURVEY AND ALL OTHER REQUIREMENTS OF BUYER SHOULD EACH BE INDEPENDENTLY VERIFIED AND INVESTIGATED BY BUYER OR A REPRESENTATIVE CHOSEN BY BUYER.**

**B. BUYER AGREES TO SIGN PAGE 4 OF THE INSPECTION, REPAIR AND SURVEY ADDENDUM PRIOR TO CLOSING IF BUYER ACCEPTS THE CONDITION OF THE PROPERTY AND INTENDS TO CLOSE.**

**27. OTHER:**

**28. TIME:** Buyer and Seller agree time is of the essence with regard to all times and dates set forth in this Real Estate Contract. Further, all times and dates set forth in this Real Estate Contract refer to Arkansas Central time and date.

**29. ATTORNEY'S FEES:** Should Buyer or Seller initiate any type of administrative proceeding, arbitration, mediation or litigation against the other (or against an agent for the initiating party or agent for the non-initiating party), it is agreed by Buyer and Seller (aforementioned agents being third-party beneficiaries of this Paragraph 29) that all prevailing parties shall be entitled to an award of their respective costs and attorney's fees incurred in defense of such initiated action against the non-prevailing party.

**30. COUNTERPARTS:** This Real Estate Contract may be executed in multiple counterparts each of which shall be regarded as an original hereof but all of which together shall constitute one in the same.

**31. FIRPTA COMPLIANCE, TAX REPORTING:** Buyer and Seller agree to disclose on or before Closing, to the person or company acting as Closing Agent for this transaction, their United States citizenship status, solely for the purpose of compliance with the Foreign Investment in Real Property Taxation Act (FIRPTA). In addition, Buyer and Seller shall execute all documents required by such Closing Agent to document compliance with the FIRPTA and all other applicable laws. Buyer and Seller agree that nothing in this Real Estate Contract is intended to limit the responsibility of the Closing Agent as defined pursuant to United States Treasury Regulation 1.6045-4 to (i) be the "reporting person" under state and federal tax laws (including without limitation 26 USC Section 6045(e)), and (ii) file all necessary forms regarding the Closing, including without limitation form 1099, 8288 or 8288A. By accepting the role as Closing Agent, this Agreement shall obligate the Closing Agent to fulfill their responsibilities as set forth above and as defined by the above statutes. Seller will execute an affidavit confirming compliance with FIRPTA, as prepared by the Closing Agent.

**32. EXPIRATION:** This Real Estate Contract expires if not accepted on or before  
(month) \_\_\_\_\_ (day) \_\_\_\_\_, (year) \_\_\_\_\_, at \_\_\_\_\_ (a.m.)(p.m.).

# Real Estate Contract (Residential)

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THIS IS A LEGALLY BINDING REAL ESTATE CONTRACT WHEN SIGNED BY THE PARTIES BELOW. READ IT CAREFULLY. YOU MAY EMPLOY AN ATTORNEY TO DRAFT THIS FORM FOR YOU. IF YOU DO NOT UNDERSTAND THE EFFECT OF ANY PART, CONSULT YOUR ATTORNEY BEFORE SIGNING. REAL ESTATE AGENTS CANNOT GIVE YOU LEGAL ADVICE. THE PARTIES SIGNED BELOW WAIVE THEIR RIGHT TO HAVE AN ATTORNEY DRAFT THIS FORM AND HAVE AUTHORIZED THE REAL ESTATE AGENT(S) TO FILL IN THE BLANKS ON THIS FORM.

THIS FORM IS PRODUCED AND COPYRIGHTED BY THE ARKANSAS REALTORS® ASSOCIATION. THE SERIAL NUMBER BELOW IS A UNIQUE NUMBER NOT USED ON ANY OTHER FORM. THE SERIAL NUMBER BELOW SHOULD BE AN ORIGINAL PRINTING, NOT MACHINE COPIED, OTHERWISE THE FORM MAY HAVE BEEN ALTERED. DO NOT SIGN THIS FORM IF IT WAS PREPARED AFTER DECEMBER 31, 2010.

**FORM SERIAL NUMBER: 14YJTS-8FVLML-0D050Q**

The above Real Estate Contract is executed on

(month) \_\_\_\_\_ (day) \_\_\_\_\_, (year) \_\_\_\_\_, at \_\_\_\_\_ (a.m.)(p.m.).

Selling Firm \_\_\_\_\_

Signature: \_\_\_\_\_

Signature: \_\_\_\_\_

Printed Name: \_\_\_\_\_

Printed Name: \_\_\_\_\_

Principal or Supervising Broker

Buyer

Signature: \_\_\_\_\_

Signature: \_\_\_\_\_

Printed Name: \_\_\_\_\_

Printed Name: \_\_\_\_\_

Selling Agent

Buyer

The above Real Estate Contract is executed on

(month) \_\_\_\_\_ (day) \_\_\_\_\_, (year) \_\_\_\_\_, at \_\_\_\_\_ (a.m.)(p.m.).

Listing Firm \_\_\_\_\_

Signature: \_\_\_\_\_

Signature: \_\_\_\_\_

Printed Name: \_\_\_\_\_

Printed Name: \_\_\_\_\_

Principal or Supervising Broker

Seller

Signature: \_\_\_\_\_

Signature: \_\_\_\_\_

Printed Name: \_\_\_\_\_

Printed Name: \_\_\_\_\_

Listing Agent

Seller

The above offer was ☐ rejected ☐ counteroffered (Form Serial Number \_\_\_\_\_ )

☐ Buyer informed of Notification of Existing Real Estate Contract Addendum

(Form Serial Number \_\_\_\_\_ )

on (month) \_\_\_\_\_ (day) \_\_\_\_\_, (year) \_\_\_\_\_, at \_\_\_\_\_ (a.m.)(p.m.).

Seller's Initials \_\_\_\_\_

Seller's Initials \_\_\_\_\_

# Real Estate Contract (Residential)

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## 1. PARTIES:

(individually, or collectively, the "Buyer") offers to purchase, subject to the terms and conditions set forth herein, from the undersigned (individually or collectively, the "Seller"), the real property described in Paragraph 2 of this Real Estate Contract (the "Property"):

2. This Property is ☐ Single family detached home with land ☐ One-to-four attached dwelling with land  
☐ Manufactured / Mobile Home with land ☐ Condominium / Town Home

(See Condominium/Town Home Addendum Serial No. \_\_\_\_\_)

## ADDRESS AND LEGAL DESCRIPTION:

**3. PURCHASE PRICE:** Subject to the following conditions, Buyer shall pay the following to Seller and assume the following obligations of Seller (if so stated in Paragraph 3B) for the Property (the "Purchase Price"):

- ☐ **A. PURCHASE PURSUANT TO NEW FINANCING.** Subject to Buyer's ability to obtain financing on the terms and conditions set forth herein, the Purchase Price shall be the exact sum of .....\$  
with Buyer paying the sum of .....\$  
in cash at Closing as down payment, with the balance of the Purchase Price (the "Balance") to be paid pursuant to the following:

- ☐ **(i) NEW LOAN:** Subject to the Property appraising for not less than the Purchase Price and the Buyer's ability to obtain a loan to be secured by the Property in the amount of .....\$  
with such loan to be payable over a period of \_\_\_\_ years.  
Discount points not to exceed \_\_\_\_% of loan at Closing. Interest rate will be:  
☐ Fixed rate not to exceed \_\_\_\_% per annum (see below)  
☐ Variable rate with an initial rate not to exceed \_\_\_\_% per annum  
and a maximum rate not to exceed \_\_\_\_% per annum (see below)

If the loan rate in Paragraph 3A(i) is available at time of application and Buyer chooses not to lock in loan rate at application through time of Closing, Buyer agrees to accept prevailing loan rate at the time of Closing.

Loan type will be:

- ☐ **Conventional.** Mortgage Insurance: ☐ Not applicable ☐ Paid as follows:

\_\_\_\_\_  
\_\_\_\_\_

- ☐ **VA.** Funding fee paid as follows: *(Continues on Page 2 of 10, for "VA NOTICE TO BUYER")*

\_\_\_\_\_  
\_\_\_\_\_

- ☐ **FHA.** Items to be financed: *(Continues on Page 2 of 10, for "FHA NOTICE TO BUYER")*

\_\_\_\_\_  
\_\_\_\_\_

- ☐ **USDA-RD.** Items to be financed: \_\_\_\_\_

- ☐ **(ii) OTHER FINANCING:** Subject to Buyer's ability to obtain financing in the amount of .....\$  
from a source and being payable as follows:

\_\_\_\_\_  
\_\_\_\_\_

- ☐ **B. PURCHASE PURSUANT TO LOAN ASSUMPTION** (See Loan Assumption Addendum attached)

- ☐ **C. PURCHASE PURSUANT TO CASH:** Cash at Closing in the exact sum of .....\$

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### 3. PURCHASE PRICE: (continued from Page 1)

☐ **IF LOAN TYPE IS VA, I ACKNOWLEDGE THE FOLLOWING "VA NOTICE TO BUYER:"**

It is expressly agreed that, notwithstanding any other provisions of this Real Estate Contract, Buyer shall not incur any penalty by forfeiture of Earnest Money (defined below) or otherwise be obligated to complete this purchase of the Property described herein, if the Real Estate Contract Purchase Price or cost exceeds the reasonable value of the Property established by the Department of Veterans Affairs. Buyer shall, however, have the privilege and option of consummating this Real Estate Contract without regard to the amount of the reasonable value of the Property established by the Department of Veterans Affairs. If Buyer elects to complete the purchase at an amount in excess of the reasonable value established by the Department of Veterans Affairs, Buyer shall pay such excess amount in cash from a source which Buyer agrees to disclose to the Department of Veterans Affairs and which Buyer represents will not be from borrowed funds. If Department of Veterans Affairs reasonable value of the Property is less than the Purchase Price, Seller may reduce the Purchase Price to an amount equal to the Department of Veterans Affairs reasonable value and the parties to the sale shall close at such lower Purchase Price with appropriate adjustments to Paragraph 3 above.

☐ **IF LOAN TYPE IS FHA, I ACKNOWLEDGE THE FOLLOWING "FHA NOTICE TO BUYER:"**

It is expressly agreed that notwithstanding any other provisions of this Real Estate Contract, Buyer shall not be obligated to complete the purchase of the Property described herein or to incur any penalty by forfeiture of Earnest Money deposits or otherwise unless Buyer has been given, in accordance with HUD/FHA or VA requirements, a written statement by the Federal Housing Commissioner, Department of Veterans Affairs, or a Direct Endorsement lender setting forth the appraised value of the Property of not less than \$\_\_\_\_\_. Buyer shall have the privilege and option of consummating this Real Estate Contract without regard to the amount of the appraised valuation. The appraised valuation is arrived at to determine the maximum mortgage the Department of Housing and Urban Development will insure. HUD does not warrant the value nor the condition of the Property. Buyer should satisfy himself/herself that the price and condition of the Property are acceptable.

We hereby certify that the terms and conditions of this Real Estate Contract are true to the best of our knowledge and belief and that any other agreement entered into by any of the parties in connection with this real estate transaction is part of, or attached to, this Real Estate Contract.

☐ **Buyer has received HUD/FHA's Form No. HUD-92564-CN, "For Your Protection: Get a Home Inspection".**

### 4. AGENCY:

- ☐ **A. LISTING FIRM AND SELLING FIRM REPRESENT SELLER:** Buyer acknowledges that Listing Firm and Selling Firm and all licensees associated with those entities are the agents of Seller and that it is Seller who employed them, whom they represent, and to whom they are responsible. Buyer acknowledges that before eliciting or receiving confidential information from Buyer, Selling Firm, which may be the same as Listing Firm, verbally disclosed that Selling Firm represents Seller.
- ☐ **B. LISTING FIRM REPRESENTS SELLER AND SELLING FIRM REPRESENTS BUYER:** Buyer and Seller acknowledge that Listing Firm is employed by Seller and Selling Firm is employed by Buyer. All licensees associated with Listing Firm are employed by, represent, and are responsible to Seller. All licensees associated with Selling Firm are employed by, represent, and are responsible to Buyer. Buyer acknowledges Selling Firm verbally disclosed that Listing Firm represents Seller. Seller acknowledges Listing Firm verbally disclosed that Selling Firm represents Buyer.
- ☐ **C. LISTING FIRM AND SELLING FIRM ARE THE SAME AND REPRESENT BOTH BUYER AND SELLER:** Seller and Buyer hereby acknowledge and agree that Listing and Selling Firm are the same and all licensees associated with Listing and Selling Firm are representing both Buyer and Seller in the purchase and sale of the above referenced Property and that Listing/Selling Firm has been and is now the agent of both Seller and Buyer with respect to this transaction. Seller and Buyer have both consented to and hereby confirm their consent to agency representation of both parties. Further, Seller and Buyer agree:
- (i) Listing/Selling Firm shall not be required to and shall not disclose to either Buyer or Seller any personal, financial or other confidential information concerning the other party without the express written consent of that party; however, Buyer and Seller agree Listing/Selling Firm shall disclose to Buyer information known to Listing/Selling Firm related to defects in the Property and such information shall not be deemed "confidential information." Confidential information shall include but not be limited to any price Seller is willing to accept that is less than the offering price or any price Buyer is willing to pay that is higher than that offered in writing.
  - (ii) by selecting this option 4C, Buyer and Seller acknowledge that when Listing/Selling Firm represents both parties, a possible conflict of interest exists, and Seller and Buyer further agree to forfeit their individual right to receive the undivided loyalty of Listing/Selling Firm.
  - (iii) to waive any claim now or hereafter arising out of any conflicts of interest from Listing/Selling Firm representing both parties. Buyer and Seller acknowledge Listing/Selling Firm verbally disclosed that Listing/Selling Firm represents both parties in this transaction, and Buyer and Seller have given their written consent to this representation before entering into this Real Estate Contract.
- ☐ **D. SELLING FIRM REPRESENTS BUYER (NO LISTING FIRM):** Seller acknowledges that Selling Firm and all licensees associated with Selling Firm are the agents of Buyer and that it is Buyer who employed them, whom they represent, and to whom they are responsible. Seller acknowledges that at first contact, Selling Firm verbally disclosed that Selling Firm represents Buyer. Any reference to "Listing Firm" in this Real Estate Contract will be considered to mean Selling Firm, both Buyer and Seller acknowledging that all real estate agents involved in this Real Estate Contract only represent Buyer.



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**5. LOAN AND CLOSING COSTS:** Unless otherwise specified, all of Buyer's closing costs, including origination fees, assumption fees, loan costs, prepaid items, loan discount points, closing fee, and all other financing fees and costs charged by Buyer's lender or any additional fees charged by Closing Agent(s), are to be paid solely by Buyer except for costs that cannot be paid by Buyer. If Buyer is obtaining a VA or FHA loan, the "Government Loan Fees" shall be paid by Seller, up to the sum of \$\_\_\_\_\_ (the "Seller Loan Cost Limit"), which is not included in any loan or closing cost provisions listed below. Notwithstanding any provision to the contrary, should the Government Loan Fees exceed the Seller Loan Cost Limit, Seller shall have the option to either pay such excess amount or terminate this Real Estate Contract and have the Earnest Money returned to Buyer. Seller is to pay Seller's closing costs.

Should Buyer be entitled to a credit at Closing for repairs pursuant to Paragraph 15 of this Real Estate Contract, the amount of such credit shall be reflected on the HUD-1 settlement statement. Buyer and Seller warrant that all funds received by Buyer from Seller (or other sources) will be disclosed to the Closing Agent(s) and reflected on the HUD-1 settlement statement.

**6. APPLICATION FOR FINANCING:** If applicable, Buyer agrees to make a complete application for new loan or for loan assumption within five (5) business days from the acceptance date of this Real Estate Contract. In order to make a complete application as required by this Paragraph 6, Buyer agrees to provide lender with any requested information and pay for any credit report(s) and appraisal(s) required to make the loan. Unless otherwise specified, if said loan is not closed or assumed, Buyer agrees to pay for loan costs incurred, including appraisal(s) and credit report(s), unless failure to close is solely the result of a breach of this Real Estate Contract by Seller, in which case such expenses will be paid by Seller. Buyer understands that failure to make a complete loan application as defined above may constitute a breach of this Real Estate Contract.

**7. EARNEST MONEY:** Earnest money is in the amount of \$\_\_\_\_\_ ("Earnest Money") which shall apply toward Buyer's Purchase Price or Closing Costs. If at least one or more of the conditions of Paragraphs 3A(i), 3A(ii), 3B, 6, 9, 10, 13B, 15, 16B, 17B, 17C (if any), 18B, 19, and 27 (if any) have not been fulfilled, performed or removed, Earnest Money shall be promptly refunded to Buyer. If Buyer fails to fulfill his obligations under this Real Estate Contract, or if after all conditions have been met Buyer fails to close this transaction, Earnest Money may, at the sole and exclusive option of Seller, be retained by Seller as liquidated damages. Alternatively, Seller may return Earnest Money and assert all legal or equitable rights that may exist as a result of Buyer breaching this Real Estate Contract. Buyer warrants, represents and acknowledges that the check tendered will be honored upon presentation to Buyer's bank, and that Buyer shall be in default of this Real Estate Contract if the check is not honored upon first presentation to Buyer's bank. Buyer understands that failure to tender Earnest Money as required by this Paragraph 7 shall constitute a breach of this Real Estate Contract. Buyer and Seller agree that in the event of any dispute concerning entitlement to Earnest Money, Listing Firm may interplead Earnest Money into a court of competent jurisdiction, and upon such interpleading of Earnest Money, both Listing Firm and Selling Firm shall be released from liability to Buyer and Seller. Listing Firm shall be reimbursed for all costs and attorney's fees from the funds entered for interpleading.

- ☐ **A.** Earnest Money is tendered by Buyer in the form of ☐ cash ☐ check. If Earnest Money is tendered by check, it will be made payable to Listing Firm. Earnest Money will be deposited by Listing Firm no later than three (3) business days following the date this Real Estate Contract has been signed by Buyer and Seller.
- ☐ **B.** Earnest Money will be tendered by Buyer in the form of ☐ cash ☐ check. If Earnest Money is tendered by check, it will be made payable to Listing Firm. Earnest Money will be deposited by Listing Firm within three (3) business days following the date this Real Estate Contract has been signed by Buyer and Seller. (If Earnest Money is not to be tendered within three (3) business days after this Real Estate Contract has been signed by Buyer and Seller, see Paragraph 27 for further explanation.)
- ☐ **C.** No Earnest Money will be tendered. References to Earnest Money in this Real Estate Contract shall not be applicable and are deemed deleted.

**8. CONVEYANCE:** Unless otherwise specified, conveyance of the Property shall be made to Buyer by general warranty deed, in fee simple absolute, except it shall be subject to recorded instruments and easements, if any, which do not materially affect the value of the Property. Unless expressly reserved herein, **SUCH CONVEYANCE SHALL INCLUDE ALL MINERAL RIGHTS OWNED BY SELLER CONCERNING AND LOCATED ON THE PROPERTY, IF ANY, UNLESS OTHERWISE SPECIFIED IN PARAGRAPH 27. IT IS THE RESPONSIBILITY OF THE BUYER TO INDEPENDENTLY VERIFY AND INVESTIGATE THE EXISTENCE OR NONEXISTENCE OF MINERAL RIGHTS AND ANY LEGAL RAMIFICATIONS THEREOF.** Seller warrants and represents only signatures set forth below are required to transfer legal title to the Property. Seller also warrants and represents that Seller has peaceable possession of the Property, including all improvements and fixtures thereon, and the legal authority and capacity to convey the Property by a good and sufficient general warranty deed, free from any liens, leaseholds or other interests.



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**9. TITLE REQUIREMENTS:** Buyer and Seller understand that Listing Firm and Selling Firm are not licensed title insurance agents as defined by Arkansas law and do not and cannot receive direct or indirect compensation from any Closing Agent regarding the closing process or the possible purchase of title insurance by one or more of Buyer and Seller. An enhanced version of title insurance coverage may be available to Buyer for this transaction. Discuss enhanced title insurance coverage with your title insurance provider to determine availability and features.

- ☐ **A.** Seller shall furnish, at Seller's cost, a complete abstract reflecting merchantable title to Buyer or Buyer's Attorney.
- ☐ **B.** Seller shall furnish, at Seller's cost, an owner's policy of title insurance in the amount of the Purchase Price. If a loan is secured for the purchase of the Property, Buyer agrees to pay mortgagee's portion of title policy. If Buyer elects to obtain enhanced title insurance coverage, Buyer shall pay for the increase in title insurance cost in excess of the cost of a standard owner's title policy.
- ☐ **C.** Buyer and Seller shall equally split the cost of a combination owner's and mortgagee's policy of title insurance, either standard or enhanced (if enhanced coverage is desired by Buyer and available), in the amount of (as to owner's) the Purchase Price and (as to mortgagee's) the loan amount (not to exceed the Purchase Price).
- ☐ **D.** Other: \_\_\_\_\_

Buyer shall have the right to review and approve a commitment to provide title insurance prior to Closing. If objections are made to Title, Seller shall have a reasonable time to cure the objections. Regardless of the policy chosen, Buyer and Seller shall have the right to choose their Closing Agent(s).

**10. SURVEY:** Buyer has been given the opportunity to obtain a new certified survey. Should Buyer decline to obtain a survey as offered in Paragraph 10A of this Real Estate Contract, Buyer agrees to hold Seller, Listing Firm and Selling Firm involved in this Real Estate Contract harmless of any problems relative to any survey discrepancies that may exist or be discovered (or occur) after Closing.

- ☐ **A.** A new survey satisfactory to Buyer, certified to Buyer within thirty (30) days prior to Closing by a registered land surveyor, ☐ showing property lines only ☐ showing all improvements, easements and any encroachments will be provided and paid for by: ☐ Buyer ☐ Seller ☐ Equally split between Buyer and Seller.
- ☐ **B.** No survey shall be provided.
- ☐ **C.** Other: \_\_\_\_\_

Should Buyer agree to accept the most recent survey provided by Seller, this survey is for information purposes only and Buyer will not be entitled to the legal benefits of a survey certified in Buyer's name.

**11. PRORATIONS:** Taxes and special assessments due on or before Closing shall be paid by Seller. Any deposits on rental Property are to be transferred to Buyer at Closing. Insurance, general taxes, special assessments, rental payments and interest on any assumed loan shall be prorated as of Closing, unless otherwise specified herein. Buyer and Seller agree to prorate general ad valorem taxes based on the best information available at Closing. Buyer and Seller agree to hold any Closing Agent(s) selected by Buyer and Seller, Listing Firm and Selling Firm harmless for error in such tax proration computation caused by unknown facts or erroneous information (or uncertainty) regarding the Homestead Tax Exemption adopted by the voters of the State of Arkansas in the Year 2000, as amended from time to time.

**12. FIXTURES AND ATTACHED EQUIPMENT:** Unless specifically excluded herein all fixtures and attached equipment, if any, are included in the Purchase Price. Such fixtures and attached equipment shall include but not be limited to the following: dishwasher, disposal, trash compactor, ranges, ovens, water heaters, exhaust fans, heating and air conditioning systems, plumbing and septic systems, electrical system, intercom system, ceiling fans, window air conditioners, carpeting, indoor and outdoor light fixtures, window and door coverings and related hardware, gas or electric grills, awnings, mail boxes, garage door openers and remote controls, antennas, fireplace inserts, \_\_\_\_\_, and any other items bolted, nailed, screwed, buried or otherwise attached to the Property in a permanent manner. Television satellite receiver dish, cable wiring, water softeners, and propane and butane tanks also remain, if owned by Seller. Buyer is aware the following items are not owned by Seller or do not convey with the Property:

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

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## 13. OTHER CONTINGENCY:

☐ **A. No Other Contingency.** (Except for those conditions listed elsewhere in this Real Estate Contract.) It is understood and agreed that Seller has the right to enter into subordinate Real Estate Contracts and other Real Estate Contracts shall not affect this Real Estate Contract.

☐ **B. This Real Estate Contract is contingent upon:**

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

on or before (month) \_\_\_\_\_ (day) \_\_\_\_\_, (year) \_\_\_\_\_.

During the term of this Real Estate Contract (Select one):

☐ **(i) Non-Binding Clause:** It is understood and agreed that every effort will be made to obtain another Real Estate Contract on the Property and that in the event another offer is accepted, this Real Estate Contract is null and void and Earnest Money shall be promptly refunded to Buyer.

☐ **(ii) Binding with Escape Clause:** Seller has the right to continue to show the Property and solicit and enter into another Real Estate Contract on this Property. However, all Real Estate Contracts shall be subject to termination of this Real Estate Contract. Should Seller elect to provide written notice of an additional Real Estate Contract being accepted by Seller (the "Notice"), Buyer shall have \_\_\_\_\_ hours to remove this contingency. Buyer shall be deemed in receipt of the Notice upon the earlier of (a) actual receipt of the Notice, or (b) two (2) business days after Seller or Listing Firm deposits the Notice in the United States mail, certified for delivery to Buyer at \_\_\_\_\_

\_\_\_\_\_ with sufficient postage to ensure delivery. Removal of this contingency shall occur only by delivery of written notice, in a manner ensuring actual receipt, to Seller or Listing Firm. Time is of the essence. Buyer further agrees to forfeit all Earnest Money in the event Buyer does not perform on this Real Estate Contract for any reason concerning this contingency, if the same is removed. If this contingency is removed, a Closing date shall be agreed upon by the parties. If a Closing date is not agreed upon, Closing shall occur \_\_\_\_\_ calendar days from removal. Should Buyer not remove this contingency as specified, then this Real Estate Contract shall be deemed null and void. All time constraints in this Real Estate Contract referred to in Paragraphs 6, 15B, 16, 17B, 18B, and 19 refer to the time Buyer removes the contingency.

☐ **(iii) Binding without Escape Clause:** It is understood and agreed that Seller has the right to enter into subordinate Real Estate Contracts and other Real Estate Contracts shall not affect this Real Estate Contract.

**14. HOME-WARRANTY PLANS:** Buyer understands the benefits of a home-warranty contract which may include coverage for most major appliances, plumbing, electrical, heating and air conditioning systems. The home-warranty contract covers unexpected mechanical failures due to wear and tear and is subject to a per-claim deductible. The availability of a home-warranty contract, cost and applicable deductible have been explained to Buyer, and Buyer chooses:

☐ **A. No home-warranty contract** concerning the condition of any real or personal Property to be conveyed from Seller to Buyer for any period after the Closing.

☐ **B. A limited one-year home-warranty plan** will be provided to Buyer concerning the condition of the Property and will be paid for by \_\_\_\_\_ at a cost not to exceed \$ \_\_\_\_\_ plus sales tax. This home-warranty contract will not imply any warranty by Seller after Closing. Coverages vary and the coverage received is solely set forth in the home-warranty documents between Buyer and Home-Warranty Company, \_\_\_\_\_

\_\_\_\_\_, and no representation or explanation will be provided by Seller, Selling Firm or Listing Firm, Buyer being solely responsible to determine the extent and availability of coverage. Listing Firm and/or Selling Firm may receive compensation from the warranty company.

☐ **C. Other Warranty:** \_\_\_\_\_

# Real Estate Contract (Residential)

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## 15. INSPECTION AND REPAIRS:

- ☐ **A.** The sale of the Property is made strictly on an "AS IS, WHERE IS, WITH ALL FAULTS BASIS" and Buyer acknowledges and agrees to voluntarily waive and decline any right to require repair of the Property. An example is the rights declined and waived by Buyer being set forth in Paragraph 15B of this Real Estate Contract.
- ☐ **B.** Buyer shall have the right, at Buyer's expense, with the cooperation of Seller, to inspect the electrical, mechanical, plumbing, environmental conditions, appliances, and all improvements, structure(s) and components on or about the Property (collectively the "Inspection Items") within TEN (10) BUSINESS DAYS after the date this Real Estate Contract is accepted. Seller, Listing Firm and Selling Firm recommend Buyer use a representative(s) chosen by Buyer to inspect Inspection Items. **Buyer is not relying on Listing Firm or Selling Firm to choose a representative to inspect or re-inspect Inspection Items; Buyer understands any representative desired by Buyer may inspect or re-inspect Inspection Items.** Seller agrees to have all utilities connected and turned on to Property to allow Buyer to inspect and re-inspect Inspection Items.

If the Property being purchased is not new, Buyer acknowledges Inspection Items may not be new. Buyer does not expect Inspection Items to be like new and recognizes ordinary wear and tear to Inspection Items is normal. For the purpose of this Paragraph 15B, "normal working order" means that Inspection Items function for the purpose for which they are intended. The fact any or all Inspection Items may cease to be in normal working order, be discovered or occur, after Closing, shall not require repair by Seller, or provide legal or other liability to Seller, Listing Firm or Selling Firm.

Buyer shall provide an Inspection, Repair and Survey Addendum listing specific repairs needed to Inspection Items or stating no repairs are needed to Inspection Items, so the Inspection, Repair and Survey Addendum is actually received by Seller or Listing Firm within allotted ten (10) business day period, stating inspections have been performed and listing all items that Buyer asserts to be in need of repair, except repairs required by FHA, VA, USDA-RD, the lender, the termite control company, or Lead-Based Paint Risk Assessment/Inspection (collectively, "Third-Party Requirements"), which shall be supplied to Seller promptly upon receipt by Buyer. **IN THE EVENT BUYER DOES NOT MAKE THE NECESSARY REQUIRED INSPECTION AND DOES NOT PRESENT THE INSPECTION, REPAIR AND SURVEY ADDENDUM TO SELLER IN THE ALLOTTED TEN (10) BUSINESS DAY TIME PERIOD, BUYER WAIVES ALL RIGHTS TO A RE-INSPECTION AND ASSUMES COMPLETE RESPONSIBILITY FOR ANY AND ALL FUTURE REPAIRS AND THE CONDITION OF THE PROPERTY.**

If Buyer provides the Inspection, Repair and Survey Addendum as required, Seller will have TEN (10) BUSINESS DAYS after the date the Inspection, Repair and Survey Addendum is received to respond to Buyer's request with the exception of Third Party Requirements. **IN THE EVENT SELLER DOES NOT RESPOND WITHIN TEN (10) BUSINESS DAYS, SELLER AGREES ALL LISTED REPAIRS WILL BE COMPLETED, INCLUDING THIRD-PARTY REQUIREMENTS, UP TO BUT NOT EXCEEDING REPAIR LIMIT DEFINED BELOW.**

If the Inspection, Repair and Survey Addendum is given as required, Seller agrees to pay the cost to repair Inspection Items and Third-Party Requirements in a sum not to exceed \$\_\_\_\_\_ (the "Repair Limit"). If repair costs to Inspection Items and Third-Party Requirements exceed the Repair Limit, Buyer shall have the option to (1) accept the Property in its condition at Closing with credit to Buyer at Closing in the amount of the Repair Limit, if allowed pursuant to Paragraph 5 of this Real Estate Contract and by applicable law, less the cost of any repairs made and paid for by Seller after receipt of notice, or (2) declare this Real Estate Contract null and void and recover the Earnest Money (if any).

If Buyer timely inspected the Property and Seller received the Inspection, Repair and Survey Addendum within the time period set forth above, Buyer shall have the right to re-inspect all Inspection Items immediately prior to Closing to ascertain whether Inspection Items are in normal working order and to determine whether all requested and accepted repairs have been made. If Inspection Items are found not to be in normal working order upon re-inspection, Buyer shall have the option to: (1) accept the Property in its condition at Closing with credit to Buyer at Closing for any portion of the Repair Limit that has not already been spent by Seller for repairs or previously credited to Buyer under this paragraph 15B, or (2) declare this Real Estate Contract null and void and recover the Earnest Money, (if any). **SELLER SHALL NOT BE OBLIGATED TO EXPEND AN AMOUNT FOR REPAIRS OR PROVIDE A CREDIT TO BUYER TOWARD THE PURCHASE PRICE CONCERNING REPAIRS IN EXCESS OF THE REPAIR LIMIT. AGREEMENT BY SELLER TO EXPEND, OR ACTUAL EXPENDITURE OF, SUMS BEYOND THE REPAIR LIMIT OR OTHER ATTEMPTS TO SATISFY CONCERNS OF BUYER REGARDING THE INSPECTION ITEMS SHALL NOT AFFECT OR DEFEAT THE OPTIONS PROVIDED TO BUYER IN (1) AND (2) ABOVE.** If Buyer closes on the Property believing conditions exist at the Property that require repair and agrees to a credit equal to the Repair Limit as allowed by this Paragraph 15B, Buyer waives all right to assert a claim against Seller, Selling Firm or Listing Firm concerning the condition of the Property. Buyer understands and agrees that, pursuant to the terms of Paragraph 15B, Buyer will be accepting the Property "AS IS, WHERE IS AND WITH ALL FAULTS" at Closing.

# Real Estate Contract (Residential)



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## 16. SELLER PROPERTY DISCLOSURE:

- ☐ **A.** Buyer and Seller acknowledge that upon the authorization of Seller, either Selling Firm or Listing Firm have delivered to Buyer, prior to the execution of this Real Estate Contract, a written disclosure prepared by Seller concerning the condition of the Property, but this fact neither limits nor restricts Buyer's Disclaimer of Reliance set forth in Paragraph 26 of this Real Estate Contract, nor the rights provided Buyer in Paragraph 15. The written disclosure prepared by Seller is dated (month) \_\_\_\_\_ (day) \_\_\_\_\_, (year) \_\_\_\_\_, and is warranted by Seller to be the latest disclosure and the answers contained in the disclosure are warranted to be true, correct, and complete to Seller's knowledge.
- ☐ **B.** Buyer hereby requests Seller to provide a written disclosure about the condition of the Property that is true and correct to Seller's knowledge within three (3) business days, after this Real Estate Contract has been signed by Buyer and Seller. If Seller does not provide the disclosure within the three (3) business days, Buyer may declare this Real Estate Contract null and void, with Buyer to receive a refund of the Earnest Money (if any). If Buyer finds the disclosure unacceptable within three (3) business days after receipt of disclosure, this Real Estate Contract may be declared null and void by Buyer, with Buyer to receive a refund of the Earnest Money (if any). Receipt of this disclosure neither limits nor restricts in any way Buyer's Disclaimer of Reliance set forth in Paragraph 26 of this Real Estate Contract, nor the rights provided to Buyer in Paragraph 15.
- ☐ **C.** Although a disclosure form may have been completed (or can be completed) by Seller, Buyer has neither received nor requested and does not desire from Seller a written disclosure concerning the condition of the Property prior to the execution of this Real Estate Contract, but this fact neither limits nor restricts in any way Buyer's Disclaimer of Reliance set forth in Paragraph 26 of this Real Estate Contract. **BUYER IS STRONGLY URGED BY SELLING FIRM AND LISTING FIRM TO MAKE ALL INDEPENDENT INSPECTIONS DEEMED NECESSARY PRIOR TO SIGNING THIS REAL ESTATE CONTRACT, IN ADDITION TO THOSE INSPECTIONS PERMITTED BY PARAGRAPH 15B OF THIS REAL ESTATE CONTRACT.**
- ☐ **D.** Buyer understands no disclosure form is available and will not be provided by Seller. This fact neither limits nor restricts in any way the Buyers Disclaimer of Reliance set forth in Paragraph 26 of this Real Estate Contract. **BUYER IS STRONGLY URGED BY SELLING FIRM AND THE LISTING FIRM TO MAKE ALL INDEPENDENT INSPECTIONS DEEMED NECESSARY PRIOR TO SIGNING THIS REAL ESTATE CONTRACT, IN ADDITION TO THOSE INSPECTIONS PERMITTED BY PARAGRAPH 15B OF THIS REAL ESTATE CONTRACT.**

## 17. TERMITE CONTROL REQUIREMENTS:

- ☐ **A.** None
- ☐ **B.** A Letter of Clearance (Wood Infestation Report) requiring a Termite Protection Contract with a One-Year (1) Warranty to include treatment if allowed by applicable law and the Arkansas State Plant Board and full protection plan shall be provided by Seller at Seller's cost. Seller shall order a proposal from a licensed Termite Contractor within ten (10) business days after acceptance of this Real Estate Contract. All repairs necessary to allow issuance of such Termite Protection Contract, excluding a new Termite Protection Treatment, are to be part of the Third Party Requirements pursuant to Paragraph 15B. If Buyer is obtaining financing, such Termite Protection Contract shall be in a form acceptable to the Lender.
- ☐ **C.** Other: \_\_\_\_\_

## 18. LEAD-BASED PAINT RISK ASSESSMENT/INSPECTION:

- ☐ **A.** Buyer understands and agrees that, according to the best information available, improvements on this Property were not constructed prior to 1978 and should not contain lead-based paint hazards.
- ☐ **B.** Buyer has been informed that the Property, including without limitation garages, tool sheds, other outbuildings, fences, signs and mechanical equipment on the Property that were constructed prior to 1978, may contain lead-based paint. Seller will provide the Lead-Based Paint Disclosure (pre-1978 construction) within three (3) business days after acceptance of this Real Estate Contract. The obligation of Buyer under this Real Estate Contract is contingent upon Buyer's acceptance of the Lead-Based Paint Disclosure provided by Seller and an Inspection and/or Risk Assessment of the Property for the presence of lead-based paint and/or lead-based paint hazards obtained at Buyer's expense. If Buyer finds either the Lead-Based Paint Disclosure or the Inspection and/or Risk Assessment unsatisfactory, in the sole discretion of Buyer, within ten (10) calendar days after receipt by Buyer of the Lead-Based Paint Disclosure, Buyer shall have the absolute option to unilaterally terminate this Real Estate Contract with all earnest monies (if any) returned to Buyer and, neither Buyer nor Seller having further obligation to the other thereafter. Buyer shall submit any request for abatement repairs in writing as part of the Third-Party Requirements specified in Paragraph 15B of the Real Estate Contract. Buyer may remove this contingency and waive the unilateral termination right at any time without cause by written General Addendum signed by Buyer and delivered to Seller. If Buyer does not deliver to Seller or Listing Firm a Termination of Real Estate Contract Addendum terminating this Real Estate Contract within the ten (10) calendar days after receipt by Buyer of the Lead-Based Paint Disclosure, this contingency shall be deemed waived and Buyer's performance under this Real Estate Contract shall thereafter not be conditioned on Buyer's satisfaction with the Lead-Based Paint Inspection and/or Risk Assessment of the Property.

**Buyer has been advised of Buyer's rights under this Paragraph 18.**



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**19. INSURANCE:** This Real Estate Contract is conditioned upon Buyer's ability to obtain homeowner/hazard insurance for the Property within ten (10) business days after the acceptance date of this Real Estate Contract. If Buyer does not deliver to Seller or Listing Firm a written notice from an insurance company within the time set forth above of Buyer's inability to obtain homeowner/hazard insurance on the Property, this condition shall be deemed waived (but without waiver of conditions, if any, set in Paragraph 3) and Buyer's performance under this Real Estate Contract shall thereafter not be conditioned upon Buyer's obtaining insurance. If Buyer has complied with the terms of this Paragraph 19 and has timely provided written notice to Seller of Buyer's inability to obtain such insurance, this Real Estate Contract shall be terminated with Earnest Money to be returned to Buyer, subject to Paragraph 7.

**20. CLOSING:** Closing is the date and time at which Seller delivers the executed and acknowledged deed. Buyer and Seller agree the Closing date will be (month) \_\_\_\_\_ (day) \_\_\_\_\_, (year) \_\_\_\_\_. The Closing date may be changed by written agreement of Buyer and Seller. If the sale is not consummated by the Closing date (or any written extension thereof), the parties shall have the remedies available to them in equity or at law, including the remedies available to them in Paragraph 7.

Buyer and Seller shall have the right to choose their Closing Agent(s) and are not relying on Listing Firm or Selling Firm to choose a Closing Agent. Should Buyer or Seller choose the services of a Closing Agent(s) other than Selling Firm or Listing Firm, then Buyer and Seller each jointly and severally agree to indemnify and hold Listing Firm and Selling Firm harmless for all intentional misconduct and negligent acts (including acts of omission) of the Closing Agent(s).

This Real Estate Contract shall serve as written closing instructions to the Closing Agent on behalf of the Buyer and Seller. The Closing Agent(s) is/are authorized to provide Seller's settlement statement to Listing Firm (in addition to Seller) and Buyer's settlement statement to Selling Firm (in addition to Buyer) prior to settlement so that Buyer, Seller, Listing Firm and Selling Firm shall have a reasonable opportunity to review prior to Closing.

Buyer and Seller shall each have the right to request that title insurer(s), if any, issue closing protection to indemnify against loss of closing funds because of acts of a Closing Agent, title insurer's named employee, or title insurance agent. Any cost for closing protection will be paid by the requesting party(ies). Listing Firm and Selling Firm strongly advise Buyer and Seller to inquire of the Closing Agent(s) about the availability and benefits of closing protection.

**21. POSSESSION:** Possession of the Property shall be delivered to Buyer:

- ☐ **A.** Upon the Closing (Seller's delivery of executed and acknowledged Deed).
- ☐ **B.** Upon Buyer's completion, signing and delivery to Seller (or to Listing Firm or the Closing Agent agreed to by Buyer and Seller) of all loan, closing documents and Purchase Price funds required to be executed or delivered by Buyer.
- ☐ **C.** After the Closing (Seller's delivery of executed and acknowledged Deed), but no later than 11:59 p.m. on the date that is \_\_\_\_\_ days after Closing. Seller agrees to pay \$\_\_\_\_\_ per day from the day after Closing through the date possession is delivered. Receipt and acceptance of such daily rental shall not extend the time of Seller's requirement to deliver possession at the time set forth herein. Seller will be responsible for all damages caused to the Property during the period between the Closing date and the date possession is delivered to Buyer, only if caused by Seller's intentional or negligent actions. The rental sum shall be paid:
  - ☐ **(i)** by depositing this sum with Listing Firm (or the Closing Agent agreed to by Buyer and Seller) to be disbursed to the parties entitled thereto on the date possession is delivered.
  - ☐ **(ii)** directly to Buyer on the date possession is delivered.
- ☐ **D.** Delayed Possession. (See Delayed Occupancy Addendum attached)
- ☐ **E.** Prior to Closing. (See Early Occupancy Addendum attached)

**22. ASSIGNMENT:** This Real Estate Contract may not be assigned by Buyer unless written consent of Seller is obtained, such consent not to be unreasonably withheld. It shall not be unreasonable for Seller to withhold consent if Seller is to provide financing for Buyer in any amount.

**23. RISK OF LOSS:** Risk of loss or damage to the Property by fire or other casualty occurring prior to the time Seller delivers an executed and acknowledged deed to Buyer is expressly assumed by Seller. Should the Property be damaged or destroyed prior to Closing, Buyer shall have the option to: (i) enter into a separate written agreement with Seller whereby Seller will agree to restore the Property to its condition at the time this Real Estate Contract was accepted, (ii) accept all insurance proceeds and the Property in its existing condition, or (iii) terminate this Real Estate Contract and recover the Earnest Money. Buyer and Seller agree any written agreement concerning option (i) or (ii) above shall be prepared only by licensed attorneys representing Buyer and Seller.

Notwithstanding the choice selected in Paragraph 15, Buyer shall have the right prior to Closing to inspect the Property to ascertain any damage that may have occurred due to fire, flood, hail, windstorm or other acts of nature, vandalism or theft.

# Real Estate Contract (Residential)

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**24. GOVERNING LAW:** This Real Estate Contract shall be governed by the laws of the State of Arkansas.

**25. MERGER CLAUSE:** This Real Estate Contract, when executed by both Buyer and Seller, shall contain the entire understanding and agreement between Buyer and Seller with respect to all matters referred to herein and shall supersede all prior or contemporaneous agreements, representations, discussions and understandings, oral or written, with respect to such matters. This Real Estate Contract shall not supersede any agency agreements entered into by Buyer or Seller and Listing Firm or Selling Firm.

**26. BUYER'S DISCLAIMER OF RELIANCE:**

**A. BUYER CERTIFIES BUYER WILL PERSONALLY INSPECT OR HAVE A REPRESENTATIVE INSPECT THE PROPERTY AS FULLY AS DESIRED PRIOR TO CLOSING. BUYER CERTIFIES BUYER HAS NOT AND WILL NOT RELY ON ANY WARRANTIES, REPRESENTATIONS, OR STATEMENTS OF SELLER, LISTING FIRM, SELLING FIRM, OR ANY AGENT, INDEPENDENT CONTRACTOR, OR EMPLOYEE ASSOCIATED WITH THOSE ENTITIES, OR INFORMATION FROM MULTIPLE LISTING SERVICES OR OTHER WEBSITES REGARDING MINERAL RIGHTS, YEAR BUILT, SIZE (INCLUDING WITHOUT LIMITATION THE SQUARE FEET IN IMPROVEMENTS LOCATED ON THE PROPERTY), QUALITY, VALUE OR CONDITION OF THE PROPERTY, INCLUDING WITHOUT LIMITATION ALL IMPROVEMENTS, APPLIANCES, PLUMBING, ELECTRICAL OR MECHANICAL SYSTEMS. HOWEVER, BUYER MAY RELY UPON ANY WRITTEN DISCLOSURES PROVIDED BY SELLER.**

**LISTING FIRM AND SELLING FIRM CANNOT GIVE LEGAL ADVICE TO BUYER OR SELLER. LISTING FIRM AND SELLING FIRM STRONGLY URGE STATUS OF TITLE TO THE PROPERTY, CONDITION OF PROPERTY, MINERAL RIGHTS, AND SQUARE FOOTAGE OF IMPROVEMENTS, QUESTIONS OF SURVEY AND ALL OTHER REQUIREMENTS OF BUYER SHOULD EACH BE INDEPENDENTLY VERIFIED AND INVESTIGATED BY BUYER OR A REPRESENTATIVE CHOSEN BY BUYER.**

**B. BUYER AGREES TO SIGN PAGE 4 OF THE INSPECTION, REPAIR AND SURVEY ADDENDUM PRIOR TO CLOSING IF BUYER ACCEPTS THE CONDITION OF THE PROPERTY AND INTENDS TO CLOSE.**

**27. OTHER:**

**28. TIME:** Buyer and Seller agree time is of the essence with regard to all times and dates set forth in this Real Estate Contract. Further, all times and dates set forth in this Real Estate Contract refer to Arkansas Central time and date.

**29. ATTORNEY'S FEES:** Should Buyer or Seller initiate any type of administrative proceeding, arbitration, mediation or litigation against the other (or against an agent for the initiating party or agent for the non-initiating party), it is agreed by Buyer and Seller (aforementioned agents being third-party beneficiaries of this Paragraph 29) that all prevailing parties shall be entitled to an award of their respective costs and attorney's fees incurred in defense of such initiated action against the non-prevailing party.

**30. COUNTERPARTS:** This Real Estate Contract may be executed in multiple counterparts each of which shall be regarded as an original hereof but all of which together shall constitute one in the same.

**31. FIRPTA COMPLIANCE, TAX REPORTING:** Buyer and Seller agree to disclose on or before Closing, to the person or company acting as Closing Agent for this transaction, their United States citizenship status, solely for the purpose of compliance with the Foreign Investment in Real Property Taxation Act (FIRPTA). In addition, Buyer and Seller shall execute all documents required by such Closing Agent to document compliance with the FIRPTA and all other applicable laws. Buyer and Seller agree that nothing in this Real Estate Contract is intended to limit the responsibility of the Closing Agent as defined pursuant to United States Treasury Regulation 1.6045-4 to (i) be the "reporting person" under state and federal tax laws (including without limitation 26 USC Section 6045(e)), and (ii) file all necessary forms regarding the Closing, including without limitation form 1099, 8288 or 8288A. By accepting the role as Closing Agent, this Agreement shall obligate the Closing Agent to fulfill their responsibilities as set forth above and as defined by the above statutes. Seller will execute an affidavit confirming compliance with FIRPTA, as prepared by the Closing Agent.

**32. EXPIRATION:** This Real Estate Contract expires if not accepted on or before  
(month) \_\_\_\_\_ (day) \_\_\_\_\_, (year) \_\_\_\_\_, at \_\_\_\_\_ (a.m.)(p.m.).



# Real Estate Contract (Residential)

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**FORM SERIAL NUMBER: 14YJTS-8FVLML-0D050Q**

The above Real Estate Contract is executed on

(month) \_\_\_\_\_ (day) \_\_\_\_\_, (year) \_\_\_\_\_, at \_\_\_\_\_ (a.m.)(p.m.).

Selling Firm \_\_\_\_\_

Signature: \_\_\_\_\_

Signature: \_\_\_\_\_

Printed Name: \_\_\_\_\_

Printed Name: \_\_\_\_\_

Principal or Supervising Broker

Buyer

Signature: \_\_\_\_\_

Signature: \_\_\_\_\_

Printed Name: \_\_\_\_\_

Printed Name: \_\_\_\_\_

Selling Agent

Buyer

The above Real Estate Contract is executed on

(month) \_\_\_\_\_ (day) \_\_\_\_\_, (year) \_\_\_\_\_, at \_\_\_\_\_ (a.m.)(p.m.).

Listing Firm \_\_\_\_\_

Signature: \_\_\_\_\_

Signature: \_\_\_\_\_

Printed Name: \_\_\_\_\_

Printed Name: \_\_\_\_\_

Principal or Supervising Broker

Seller

Signature: \_\_\_\_\_

Signature: \_\_\_\_\_

Printed Name: \_\_\_\_\_

Printed Name: \_\_\_\_\_

Listing Agent

Seller

The above offer was ☐ rejected ☐ counteroffered (Form Serial Number \_\_\_\_\_ )

☐ Buyer informed of Notification of Existing Real Estate Contract Addendum

(Form Serial Number \_\_\_\_\_ )

on (month) \_\_\_\_\_ (day) \_\_\_\_\_, (year) \_\_\_\_\_, at \_\_\_\_\_ (a.m.)(p.m.).

Seller's Initials \_\_\_\_\_

Seller's Initials \_\_\_\_\_

# Seller Financing Information Addendum



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Form Serial Number: 14YJTS-8FVLMS-1K050R

Regarding the Real Estate Contract (Form Serial Number \_\_\_\_\_),  
dated (month) \_\_\_\_\_ (day) \_\_\_\_\_, (year) \_\_\_\_\_, between Buyer, \_\_\_\_\_  
\_\_\_\_\_, and Seller, \_\_\_\_\_,  
\_\_\_\_\_, covering the  
real property known as \_\_\_\_\_  
\_\_\_\_\_ (the "Property"), the undersigned Buyer and Seller, in consideration for the  
covenants, agreements and promises made below and other good and valuable consideration, receipt  
and sufficiency being acknowledged, agree as follows:

1. **FINANCING:** Buyer agrees to execute a promissory note to Seller in the amount of  
\$\_\_\_\_\_. The Note bearing interest at the rate of \_\_\_\_\_% will be payable as  
follows:
  - a. In equal consecutive monthly installments of principal and interest in the amount of  
\$\_\_\_\_\_ amortized for a period of \_\_\_\_\_ months, with the first payment  
being due on \_\_\_\_\_, and a like payment on each and every  
\_\_\_\_\_ day of the month thereafter until \_\_\_\_\_, at which  
time the entire unpaid balance together with accrued interest will be due and payable. Monthly  
payments will be sent to:  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_
  - b. The Note is not assignable or assumable without the express written consent of the Seller.
2. **TAXES AND INSURANCE:** Annually, Buyer shall furnish Seller evidence, before the taxes become  
delinquent, that all taxes on Property have been paid. Buyer shall furnish Seller annual evidence of  
paid Hazard Insurance naming Seller as an additional loss payee.
3. **COLLATERAL:** The Note is to be secured by a Mortgage granting to Seller a ☐ first Mortgage  
lien ☐ second Mortgage lien ☐ third Mortgage lien upon the real estate described above.  
The Mortgage is to be recorded at the Circuit Clerk and Records Office of the County in which the  
Property is located.

This Seller Financing Information Addendum shall not be effective unless signed by Buyer and Seller  
on or before (month) \_\_\_\_\_ (day) \_\_\_\_\_, (year) \_\_\_\_\_, at \_\_\_\_\_ (a.m.)(p.m.).

**NOTICE: THE FINAL NOTE AND MORTGAGE, WHICH MAY CONTAIN OTHER TERMS TO BE  
APPROVED BY BUYER AND SELLER, MUST BE REDUCED TO WRITING AND PREPARED BY  
OR UNDER THE SUPERVISION OF A LICENSED ARKANSAS ATTORNEY.**

# Seller Financing Information Addendum

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**FORM SERIAL NUMBER: 14YJTS-8FVLMS-1K050R**

The above Seller Financing Information Addendum is executed on  
(month) \_\_\_\_\_ (day) \_\_\_\_\_, (year) \_\_\_\_\_, at \_\_\_\_\_ (a.m.)(p.m.).

\_\_\_\_\_  
Selling Firm

Signature: \_\_\_\_\_

Signature: \_\_\_\_\_

Printed Name: \_\_\_\_\_  
Principal or Supervising Broker

Printed Name: \_\_\_\_\_  
Buyer

Signature: \_\_\_\_\_

Signature: \_\_\_\_\_

Printed Name: \_\_\_\_\_  
Selling Agent

Printed Name: \_\_\_\_\_  
Buyer

The above Seller Financing Information Addendum is executed on  
(month) \_\_\_\_\_ (day) \_\_\_\_\_, (year) \_\_\_\_\_, at \_\_\_\_\_ (a.m.)(p.m.).

\_\_\_\_\_  
Listing Firm

Signature: \_\_\_\_\_

Signature: \_\_\_\_\_

Printed Name: \_\_\_\_\_  
Principal or Supervising Broker

Printed Name: \_\_\_\_\_  
Seller

Signature: \_\_\_\_\_

Signature: \_\_\_\_\_

Printed Name: \_\_\_\_\_  
Listing Agent

Printed Name: \_\_\_\_\_  
Seller

# Seller Financing Information Addendum



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Page 1 of 2

**Form Serial Number: 14YJTS-8FVLMS-1K050R**

Regarding the Real Estate Contract (Form Serial Number \_\_\_\_\_),  
dated (month) \_\_\_\_\_ (day) \_\_\_\_\_, (year) \_\_\_\_\_, between Buyer, \_\_\_\_\_  
\_\_\_\_\_, and Seller, \_\_\_\_\_,  
\_\_\_\_\_, covering the  
real property known as \_\_\_\_\_  
\_\_\_\_\_ (the "Property"), the undersigned Buyer and Seller, in consideration for the  
covenants, agreements and promises made below and other good and valuable consideration, receipt  
and sufficiency being acknowledged, agree as follows:

1. **FINANCING:** Buyer agrees to execute a promissory note to Seller in the amount of  
\$\_\_\_\_\_. The Note bearing interest at the rate of \_\_\_\_\_% will be payable as  
follows:
  - a. In equal consecutive monthly installments of principal and interest in the amount of  
\$\_\_\_\_\_ amortized for a period of \_\_\_\_\_ months, with the first payment  
being due on \_\_\_\_\_, and a like payment on each and every  
\_\_\_\_\_ day of the month thereafter until \_\_\_\_\_, at which  
time the entire unpaid balance together with accrued interest will be due and payable. Monthly  
payments will be sent to:  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_
  - b. The Note is not assignable or assumable without the express written consent of the Seller.
2. **TAXES AND INSURANCE:** Annually, Buyer shall furnish Seller evidence, before the taxes become  
delinquent, that all taxes on Property have been paid. Buyer shall furnish Seller annual evidence of  
paid Hazard Insurance naming Seller as an additional loss payee.
3. **COLLATERAL:** The Note is to be secured by a Mortgage granting to Seller a ☐ first Mortgage  
lien ☐ second Mortgage lien ☐ third Mortgage lien upon the real estate described above.  
The Mortgage is to be recorded at the Circuit Clerk and Records Office of the County in which the  
Property is located.

This Seller Financing Information Addendum shall not be effective unless signed by Buyer and Seller  
on or before (month) \_\_\_\_\_ (day) \_\_\_\_\_, (year) \_\_\_\_\_, at \_\_\_\_\_ (a.m.)(p.m.).

**NOTICE: THE FINAL NOTE AND MORTGAGE, WHICH MAY CONTAIN OTHER TERMS TO BE  
APPROVED BY BUYER AND SELLER, MUST BE REDUCED TO WRITING AND PREPARED BY  
OR UNDER THE SUPERVISION OF A LICENSED ARKANSAS ATTORNEY.**

# Seller Financing Information Addendum

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THIS IS A LEGALLY BINDING ADDENDUM WHEN SIGNED BY THE PARTIES BELOW. READ IT CAREFULLY. YOU MAY EMPLOY AN ATTORNEY TO DRAFT THIS FORM FOR YOU. IF YOU DO NOT UNDERSTAND THE EFFECT OF ANY PART, CONSULT YOUR ATTORNEY BEFORE SIGNING. REAL ESTATE AGENTS CANNOT GIVE YOU LEGAL ADVICE. THE PARTIES SIGNED BELOW WAIVE THEIR RIGHT TO HAVE AN ATTORNEY DRAFT THIS FORM AND HAVE AUTHORIZED THE REAL ESTATE AGENT(S) TO FILL IN THE BLANKS ON THIS FORM.

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**FORM SERIAL NUMBER: 14YJTS-8FVLMS-1K050R**

The above Seller Financing Information Addendum is executed on  
(month) \_\_\_\_\_ (day) \_\_\_\_\_, (year) \_\_\_\_\_, at \_\_\_\_\_ (a.m.)(p.m.).

\_\_\_\_\_  
Selling Firm

Signature: \_\_\_\_\_

Signature: \_\_\_\_\_

Printed Name: \_\_\_\_\_  
Principal or Supervising Broker

Printed Name: \_\_\_\_\_  
Buyer

Signature: \_\_\_\_\_

Signature: \_\_\_\_\_

Printed Name: \_\_\_\_\_  
Selling Agent

Printed Name: \_\_\_\_\_  
Buyer

The above Seller Financing Information Addendum is executed on  
(month) \_\_\_\_\_ (day) \_\_\_\_\_, (year) \_\_\_\_\_, at \_\_\_\_\_ (a.m.)(p.m.).

\_\_\_\_\_  
Listing Firm

Signature: \_\_\_\_\_

Signature: \_\_\_\_\_

Printed Name: \_\_\_\_\_  
Principal or Supervising Broker

Printed Name: \_\_\_\_\_  
Seller

Signature: \_\_\_\_\_

Signature: \_\_\_\_\_

Printed Name: \_\_\_\_\_  
Listing Agent

Printed Name: \_\_\_\_\_  
Seller

# Seller Property Disclosure

Page 1 of 7



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Form Serial Number: **14YJTS-8ESY5Y-150301**

**TO BE COMPLETED BY SELLER: (Please Print)**

Date: \_\_\_\_\_

Seller(s): \_\_\_\_\_

Seller ☐ is ☐ is not occupying the Property.

If Seller is occupying or has occupied the Property, give length of occupancy in years: \_\_\_\_\_

Property Address: \_\_\_\_\_

Approximate finished, heated & cooled square footage (if applicable): \_\_\_\_\_

Approximate Date of Construction: \_\_\_\_\_

Please check the following boxes as they apply to the Property:

☐ Water, and is provided by

☐ A rural water district or other non-municipal water system: \_\_\_\_\_

☐ A municipality or county: \_\_\_\_\_

☐ Well

☐ Other: \_\_\_\_\_

☐ Natural gas, and is provided by: \_\_\_\_\_

☐ Propane tank: ☐ Owned ☐ Rented from: \_\_\_\_\_

☐ Electricity, and is provided by: \_\_\_\_\_

☐ Sewer, and is provided by

☐ A non-municipal sewer system: \_\_\_\_\_

☐ A municipality or county: \_\_\_\_\_

☐ Septic system (See questions #4 & 5, following page). Type, if known: \_\_\_\_\_

☐ Other: \_\_\_\_\_

☐ Mandatory Property Owner's Association Dues: Amount \$ \_\_\_\_\_ Frequency: \_\_\_\_\_

Covered by association fee (check all that apply):

☐ Swimming pool ☐ Hot tub ☐ Playground ☐ Clubhouse ☐ Tennis courts

☐ Exterior maintenance ☐ Termite contract ☐ Grounds maintenance ☐ Fitness center

☐ Water ☐ Gas ☐ Garbage pickup ☐ Other: \_\_\_\_\_

☐ Boat Slips

Number to be conveyed, if applicable: ☐ Not applicable

☐ Covered boat slips (No. \_\_\_\_\_) ☐ Uncovered boat slips (No. \_\_\_\_\_)

☐ Lifts (No. \_\_\_\_\_) ☐ Other docks (No. \_\_\_\_\_)

☐ Condominium/Town Home, total number of parking spaces: \_\_\_\_\_

☐ Open (No. \_\_\_\_\_) ☐ Assigned (No. \_\_\_\_\_) ☐ Owned (No. \_\_\_\_\_)

These spaces are:

☐ Uncovered (No. \_\_\_\_\_) ☐ Covered (No. \_\_\_\_\_) ☐ Garage (No. \_\_\_\_\_)

☐ Special Property Assessment: Amount \$ \_\_\_\_\_ Frequency: \_\_\_\_\_

☐ Cable/satellite television, and is provided by: \_\_\_\_\_

☐ Telephone, and is provided by: \_\_\_\_\_

☐ Garbage pickup, and is provided by: \_\_\_\_\_

☐ Fire protection, and is provided by: \_\_\_\_\_

☐ Termite policy (current), and is provided by (Name of Company): \_\_\_\_\_

☐ Homestead Tax Credit has been claimed for the tax year of \_\_\_\_\_

☐ A Tax Benefit (tax assessment frozen) for over 65 or handicapped status has been claimed by Seller.



# Seller Property Disclosure

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**Form Serial Number: 14YJTS-8ESY5Y-150301**

**Purpose Of Statement:** This is a statement of conditions and information concerning the Property. Unless otherwise advised, Seller does not possess any expertise in construction, architecture, engineering or any other specific areas related to the construction or condition of improvements on the Property or the Property itself, other than occupying or having ownership of the Property. Seller possesses no greater knowledge than that which could be obtained by inspection of the Property by potential buyers, lessees, tenants or their representatives. This statement is not a warranty of any kind by Seller, Listing Firm or any subagent of Listing Firm. **THIS DISCLOSURE IS NOT A SUBSTITUTE FOR INSPECTIONS. ANY POTENTIAL BUYER OF THE PROPERTY IS ENCOURAGED TO OBTAIN A PROFESSIONAL, PERSONAL OR OTHER INSPECTION PRIOR TO PURCHASING, LEASING, EXCHANGING, RENTING OR OFFERING TO PURCHASE THE PROPERTY.**

**Instructions to Seller:** (1) Complete this form yourself. (2) Report known conditions affecting the Property. (3) Attach additional pages with your signature if additional space is required. (4) Answer ALL questions. (5) If some items do not apply to Property check "Not Applicable." (6) If you do not know the answer to a question or do not understand a question, check the answer "Unknown."

**Seller's Statement:** Even though this is not a warranty, Seller hereby specifically makes the following representations based on Seller's knowledge as of the above date. **Seller agrees to immediately notify Listing Firm in writing and to modify this Seller Property Disclosure if any answer set forth below changes prior to Closing.** Unless a potential buyer desires not to obtain a copy of this statement (as expressly set forth in a Real Estate Contract), Seller authorizes Listing Firm to provide a copy of this statement to any person or entity in connection with any possible, actual or anticipated sale, exchange, lease or rental of the Property.

**THE FOLLOWING STATEMENTS ARE MADE BY SELLER AND ARE NOT REPRESENTATIONS OF ANY AGENT(S) AND/OR SUBAGENT(S) OF SELLER. THE STATEMENTS MADE BY THE SELLER ARE BASED SOLELY UPON THE SELLER'S KNOWLEDGE AND INFORMATION AND DO NOT CONSTITUTE ANY REPRESENTATION OR WARRANTY BY THE SELLER AGAINST ANY CONDITIONS THAT MAY EXIST THAT ARE UNKNOWN TO THE SELLER. THE BUYER IS AGAIN STRONGLY ENCOURAGED TO CONDUCT AND OBTAIN INSPECTIONS OF THE PROPERTY.**

## Concerning the Property referenced above:

1.	To your knowledge, are there any features of the Property shared in common with adjoining landowners, such as walls, fences, driveways, septic systems, water wells, satellite dishes, or shared meters or shared utilities?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Unknown	<input type="checkbox"/> Not Applicable
2.	To your knowledge, is there a Homeowners Association, historical preservation district, or architectural committee or board that has any authority over the Property?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Unknown	<input type="checkbox"/> Not Applicable
3.	To your knowledge, are there any common areas such as pools, tennis courts, driveways, roads or walkways co-owned with or used by others?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Unknown	<input type="checkbox"/> Not Applicable
4.	To your knowledge, is there now or has there ever been a waste disposal maintenance and monitoring contract with maintenance personnel certified by the Arkansas Department of Health?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Unknown	<input type="checkbox"/> Not Applicable
5.	To your knowledge, have there been any problems with any private sewer or water system, septic system, water well, or other system or utility servicing the Property?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Unknown	<input type="checkbox"/> Not Applicable
6.	To your knowledge, are there any encroachments, easements, leases, liens, mortgages or deeds of trust, contracts for sale or installment land sales contracts, adverse possession claims or similar matters that affect the Property that a title search would not reveal?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Unknown	<input type="checkbox"/> Not Applicable
7.	To your knowledge, have there been any room additions, structural modifications or other alterations or repairs made to the Property since the Property was originally constructed?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Unknown	<input type="checkbox"/> Not Applicable
8.	If the answer to Question 7 was "Yes," to your knowledge were such structural changes done following issuance of a permit and in compliance with building codes?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Unknown	<input type="checkbox"/> Not Applicable

# Seller Property Disclosure

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Form Serial Number: **14YJTS-8ESY5Y-150301**

9.	To your knowledge, are there any underground storage tanks of any kind located on the Property?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Unknown	<input type="checkbox"/> Not Applicable
10.	To your knowledge, has there been any settling from any cause, or slippage, sliding or other poor soil conditions at the Property or to adjacent properties?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Unknown	<input type="checkbox"/> Not Applicable
11.	To your knowledge, has there been any flooding, drainage, grading problems, or has water ever stood on the Property or under any improvement constructed thereon?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Unknown	<input type="checkbox"/> Not Applicable
12.	To your knowledge, has there been any damage to the Property or any of the structures from fire, earthquake, storms, floods or landslides prior to or during your ownership?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Unknown	<input type="checkbox"/> Not Applicable
13.	To your knowledge, are there any Bills of Assurance, deed restrictions, other obligations, or other use restrictions for the Property that a title search would not reveal?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Unknown	<input type="checkbox"/> Not Applicable
14.	To your knowledge, are there any violations or nonconforming uses of the Property regarding zoning, land use restrictions or "setback" requirements or matters not disclosed in Questions 12 and 13?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Unknown	<input type="checkbox"/> Not Applicable
15.	To your knowledge, are there any notices of abatement or citations against the Property?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Unknown	<input type="checkbox"/> Not Applicable
16.	To your knowledge, are there any lawsuits affecting this Property or judgments against Seller that would affect the title or sale of the Property?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Unknown	<input type="checkbox"/> Not Applicable
17.	To your knowledge, are there any neighborhood noise problems or other nuisances that would not be normal for this type of Property?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Unknown	<input type="checkbox"/> Not Applicable
18.	To your knowledge, are there any defects in the appliances or the mechanical, electrical, plumbing, heating and air conditioning, water, sewer or septic systems of the Property?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Unknown	<input type="checkbox"/> Not Applicable
19.	To your knowledge, are there any defects in the structure(s) or sub-structure(s) of any improvements located on the Property?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Unknown	<input type="checkbox"/> Not Applicable
20.	To your knowledge, is any of the Property in the floodplain or floodway?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Unknown	<input type="checkbox"/> Not Applicable
21.	To your knowledge, has any lender required you to purchase flood insurance on the Property?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Unknown	<input type="checkbox"/> Not Applicable
22.	To your knowledge, has there ever been a problem with the roof of any of the improvements on the Property, such as defective shingles, damaged shingles, leaking or otherwise?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Unknown	<input type="checkbox"/> Not Applicable
23.	To your knowledge, is there any infestation by termites or other wood-destroying insects?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Unknown	<input type="checkbox"/> Not Applicable
24.	To your knowledge, is there any damage from a previous infestation of this type on the Property?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Unknown	<input type="checkbox"/> Not Applicable
25.	Do you have knowledge or have you ever received notice from a termite company or other person or entity concerning possible problems or potential problems with the Property?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Unknown	<input type="checkbox"/> Not Applicable

# Seller Property Disclosure

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Form Serial Number: 14YJTS-8ESY5Y-150301

26.	Have you ever filed or made an insurance claim, warranty claim, or other claim concerning the Property?  <b><i>Seller is aware that insurance claims against this Property may affect the availability/affordability of a buyer's ability to obtain homeowner's insurance and thus obtaining of a mortgage.</i></b>	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Unknown	<input type="checkbox"/> Not Applicable
27.	Have you ever received a settlement of a claim and not made repairs to improvements on the Property?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Unknown	<input type="checkbox"/> Not Applicable
28.	To your knowledge, has any person or entity ever refused to complete the purchase of the Property because of an actual or alleged problem with the condition of the Property?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Unknown	<input type="checkbox"/> Not Applicable
29.	To your knowledge, are there any leases or rental agreements currently in effect on the Property?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Unknown	<input type="checkbox"/> Not Applicable
30.	To your knowledge, has any part of the Property been designated as Wetlands?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Unknown	<input type="checkbox"/> Not Applicable
31.	To your knowledge, are there any persons or entities, other than those listed above as "Sellers," who claim or have ownership or leasehold interest in the Property?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Unknown	<input type="checkbox"/> Not Applicable
32.	To your knowledge, are there any existing pipelines carrying oil, gas or chemicals underneath or adjacent to the Property or are there any pipeline rights-of-way or easements over or adjacent to the Property?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Unknown	<input type="checkbox"/> Not Applicable
33.	To your knowledge, has there been an unsatisfactory percolation, groundwater, or soil test concerning the Property?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Unknown	<input type="checkbox"/> Not Applicable
34.	To your knowledge, has any boundary discrepancy or unsatisfactory condition concerning the Property been disclosed to you, including information obtained from a boundary survey, environmental report or property inspection of the Property?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Unknown	<input type="checkbox"/> Not Applicable
35.	To your knowledge, are there any facts, circumstances or events on or around the Property which, if known to a potential buyer, could adversely affect in a material manner the value or desirability of the Property?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Unknown	<input type="checkbox"/> Not Applicable
36.	To your knowledge, have any of the improvements on the Property been constructed at another site then moved onto the Property?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Unknown	<input type="checkbox"/> Not Applicable
37.	To your knowledge, does the Property contain any exterior insulation finish system (EIFS) or synthetic stucco or similar components?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Unknown	<input type="checkbox"/> Not Applicable
38.	To your knowledge, is there any surface or sub-surface mining or extraction for coal, gravel, rock, oil, gas, or other minerals on the Property or on adjacent properties?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Unknown	<input type="checkbox"/> Not Applicable
39.	To your knowledge, is there any person or entity claiming or possibly having the right to claim the right to extract any minerals, oil, natural gas, coal or other minerals from the surface or sub-surface of the Property?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Unknown	<input type="checkbox"/> Not Applicable

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40.	To your knowledge, does any person or entity, other than Seller, claim any rights to any natural resource or minerals located on the surface of the Property, sub-surface of the Property, or otherwise affecting or impacting the ownership or use of such natural resources or mineral rights?	<input type="checkbox"/> <b>Yes</b>	<input type="checkbox"/> <b>No</b>	<input type="checkbox"/> <b>Unknown</b>	<input type="checkbox"/> <b>Not Applicable</b>
41.	To your knowledge, is the Property specially constructed or modified to permit access and use by a person with a physical disability?	<input type="checkbox"/> <b>Yes</b>	<input type="checkbox"/> <b>No</b>	<input type="checkbox"/> <b>Unknown</b>	<input type="checkbox"/> <b>Not Applicable</b>
42.	Does Seller hold a real estate license?	<input type="checkbox"/> <b>Yes</b>	<input type="checkbox"/> <b>No</b>	<input type="checkbox"/> <b>Unknown</b>	<input type="checkbox"/> <b>Not Applicable</b>
43.	To your knowledge, does any person owning an interest in the Property (if Seller is a corporation or other entity) hold a real estate license?	<input type="checkbox"/> <b>Yes</b>	<input type="checkbox"/> <b>No</b>	<input type="checkbox"/> <b>Unknown</b>	<input type="checkbox"/> <b>Not Applicable</b>
44.	To your knowledge, are there any other defects in the Property?	<input type="checkbox"/> <b>Yes</b>	<input type="checkbox"/> <b>No</b>	<input type="checkbox"/> <b>Unknown</b>	<input type="checkbox"/> <b>Not Applicable</b>
45.	To your knowledge, are there landfills, hazardous waste, asbestos, radon gas, urea-formaldehyde, electromagnetic fields, or other substances that may affect the Property or the occupants of the Property?	<input type="checkbox"/> <b>Yes</b>	<input type="checkbox"/> <b>No</b>	<input type="checkbox"/> <b>Unknown</b>	<input type="checkbox"/> <b>Not Applicable</b>
46.	Is Seller aware of any unlawful chemical or drug substances or their manufacture within the Property?	<input type="checkbox"/> <b>Yes</b>	<input type="checkbox"/> <b>No</b>	<input type="checkbox"/> <b>Unknown</b>	<input type="checkbox"/> <b>Not Applicable</b>
47.	To your knowledge, are there any notifications of environmental conditions about the Property from the EPA, governmental agencies, or some other source?	<input type="checkbox"/> <b>Yes</b>	<input type="checkbox"/> <b>No</b>	<input type="checkbox"/> <b>Unknown</b>	<input type="checkbox"/> <b>Not Applicable</b>
48.	To your knowledge, in what school district is the Property located? Elementary: _____ Middle/Junior High: _____ Senior High: _____				

**If the answer to any of these is yes, explain. Attach additional sheets if necessary.**

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49.	To your knowledge, were any improvements on this Property constructed prior to 1978?	<input type="checkbox"/> <b>Yes</b>	<input type="checkbox"/> <b>No</b>	<input type="checkbox"/> <b>Unknown</b>	<input type="checkbox"/> <b>Not Applicable</b>
50.	To your knowledge, are there lead-based paint or lead-based paint hazards on any improvements to the Property including, without limitations, garages, tool sheds, other outbuildings, fences, signs and mechanical equipment on the Property?	<input type="checkbox"/> <b>Yes</b>	<input type="checkbox"/> <b>No</b>	<input type="checkbox"/> <b>Unknown</b>	<input type="checkbox"/> <b>Not Applicable</b>

**MOLD ENVIRONMENTAL CONDITIONS:** Mold, mildew, spores and other microscopic organisms and/or allergens (collectively referred to as "mold") are environmental conditions that are common in residential properties and may affect the Property. Mold, in some forms, has been reported to be toxic and may cause serious illnesses, including, but not limited to, allergic and/or respiratory reactions or other problems, particularly in persons with immune system problems, young children and/or the elderly. Mold has also been reported to cause extensive damage to personal and real property.

*Selling Firm or Listing Firm cannot suggest, refer, recommend, or infer that you should or should not use a Mold Inspector. Should you desire an inspection by a Certified Mold Inspector, you should contact an Inspector who has been authorized to capture mold samples and/or air samples for laboratory testing.*

**No warranty, representation or recommendation can be made by any agent or representative of Selling Firm or Listing Firm concerning any Mold Inspector. The person(s) signing this Seller Property Disclosure is STRONGLY URGED to independently determine the competency of any Mold Inspector to be used in connection with the purchase, sale or rental of real estate.**

<b>51.</b>	To your knowledge, is there or has there ever been any past or present water intrusion?	<input type="checkbox"/> <b>Yes</b>	<input type="checkbox"/> <b>No</b>	<input type="checkbox"/> <b>Unknown</b>	<input type="checkbox"/> <b>Not Applicable</b>
<b>52.</b>	To your knowledge, is there or has there ever been any presence of mold?	<input type="checkbox"/> <b>Yes</b>	<input type="checkbox"/> <b>No</b>	<input type="checkbox"/> <b>Unknown</b>	<input type="checkbox"/> <b>Not Applicable</b>

**If the answer to any of the above four questions is yes, explain. Attach additional sheets if necessary.**

[illegible]



# Seller Property Disclosure

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***If the presence of a registered sex offender is a matter of concern to Buyer, Buyer understands that Buyer must contact local law enforcement officials or access the State of Arkansas registered sexual offender website at <http://www.acic.org> regarding such information.***

***Buyer is strongly urged, as part of any pre-closing investigation desired by Buyer concerning the Property to: (i) conduct testing for possible existence of chemical or drug substances in, on or about the Property, as desired by Buyer, and (ii) to visit with applicable law enforcement authorities about possible prior illegal activity on or about the Property.***

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**FORM SERIAL NUMBER: 14YJTS-8ESY5Y-150301**

**SELLER HEREBY AUTHORIZES (UNLESS A POTENTIAL BUYER DESIRES NOT TO OBTAIN A COPY OF THE STATEMENT AS EXPRESSLY SET FORTH IN A REAL ESTATE CONTRACT) ALL AGENTS INVOLVED IN THE SALE, EXCHANGE, LEASE OR RENTAL OF THE PROPERTY TO DISTRIBUTE THIS SELLER PROPERTY DISCLOSURE TO PROSPECTIVE BUYERS, LESSEES OR TENANTS OF THE PROPERTY. THIS SELLER PROPERTY DISCLOSURE IS INCORPORATED INTO THE LISTING AGREEMENT EXECUTED BY SELLER AND LISTING FIRM. SELLER FURTHER CERTIFIES THAT THE INFORMATION HEREIN IS TRUE AND CORRECT TO THE BEST OF SELLER'S KNOWLEDGE AS OF THE ABOVE DATE. SELLER FURTHER AGREES TO NOTIFY IN WRITING BUYERS, LESSEES, TENANTS AND LISTING FIRM OF ANY CHANGES IN THIS DISCLOSURE THAT MAY BECOME KNOWN TO SELLER AFTER THE DATE SIGNED BY SELLER.**

**COUNTERPARTS:** This Seller Property Disclosure may be executed in multiple counterparts each of which shall be regarded as an original hereof but all of which together shall constitute one in the same.

Submitted by:

Signature: \_\_\_\_\_ Signature: \_\_\_\_\_

Printed Name: \_\_\_\_\_ Printed Name: \_\_\_\_\_  
Seller Seller

(Month) \_\_\_\_\_ (Day), \_\_\_\_\_ (Year) \_\_\_\_\_, at \_\_\_\_\_ (a.m.)(p.m.)

**WE ACKNOWLEDGE RECEIPT OF A COPY OF THIS SELLER PROPERTY DISCLOSURE. WE UNDERSTAND THAT THE ABOVE STATEMENTS ABOUT THE PROPERTY ARE TRUE AND CORRECT TO THE BEST OF SELLER'S KNOWLEDGE AS OF THE ABOVE DATE. IT IS NOT A WARRANTY OF ANY KIND BY SELLER OR SELLER'S AGENT AND IS NOT A SUBSTITUTE FOR ANY INSPECTIONS BUYER, LESSEE OR TENANT MAY WISH TO OBTAIN.**

## BUYER'S LEAD-BASED PAINT DISCLOSURE ACKNOWLEDGEMENT:

1.	Buyer has received copies of all records and reports pertaining to lead-based paint or lead-based paint hazards in or about the Property available to Seller.	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Unknown	<input type="checkbox"/> Not Applicable
2.	Buyer has received a copy of the pamphlet, "Protect Your Family From Lead In Your Home".	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Unknown	<input type="checkbox"/> Not Applicable

Received by:

Signature: \_\_\_\_\_ Signature: \_\_\_\_\_

Printed Name: \_\_\_\_\_ Printed Name: \_\_\_\_\_  
Buyer Buyer

(Month) \_\_\_\_\_ (Day), \_\_\_\_\_ (Year) \_\_\_\_\_, at \_\_\_\_\_ (a.m.)(p.m.)



# Seller Property Disclosure

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**Form Serial Number: 14YJTS-8ESY5Y-150301**

**TO BE COMPLETED BY SELLER: (Please Print)**

Date: \_\_\_\_\_

Seller(s): \_\_\_\_\_

Seller ☐ is ☐ is not occupying the Property.

If Seller is occupying or has occupied the Property, give length of occupancy in years: \_\_\_\_\_

Property Address: \_\_\_\_\_

Approximate finished, heated & cooled square footage (if applicable): \_\_\_\_\_

Approximate Date of Construction: \_\_\_\_\_

Please check the following boxes as they apply to the Property:

☐ Water, and is provided by

☐ A rural water district or other non-municipal water system: \_\_\_\_\_

☐ A municipality or county: \_\_\_\_\_

☐ Well

☐ Other: \_\_\_\_\_

☐ Natural gas, and is provided by: \_\_\_\_\_

☐ Propane tank: ☐ Owned ☐ Rented from: \_\_\_\_\_

☐ Electricity, and is provided by: \_\_\_\_\_

☐ Sewer, and is provided by

☐ A non-municipal sewer system: \_\_\_\_\_

☐ A municipality or county: \_\_\_\_\_

☐ Septic system (See questions #4 & 5, following page). Type, if known: \_\_\_\_\_

☐ Other: \_\_\_\_\_

☐ Mandatory Property Owner's Association Dues: Amount \$ \_\_\_\_\_ Frequency: \_\_\_\_\_

Covered by association fee (check all that apply):

☐ Swimming pool ☐ Hot tub ☐ Playground ☐ Clubhouse ☐ Tennis courts

☐ Exterior maintenance ☐ Termite contract ☐ Grounds maintenance ☐ Fitness center

☐ Water ☐ Gas ☐ Garbage pickup ☐ Other: \_\_\_\_\_

☐ Boat Slips

Number to be conveyed, if applicable: ☐ Not applicable

☐ Covered boat slips (No. \_\_\_\_\_) ☐ Uncovered boat slips (No. \_\_\_\_\_)

☐ Lifts (No. \_\_\_\_\_) ☐ Other docks (No. \_\_\_\_\_)

☐ Condominium/Town Home, total number of parking spaces: \_\_\_\_\_

☐ Open (No. \_\_\_\_\_) ☐ Assigned (No. \_\_\_\_\_) ☐ Owned (No. \_\_\_\_\_)

These spaces are:

☐ Uncovered (No. \_\_\_\_\_) ☐ Covered (No. \_\_\_\_\_) ☐ Garage (No. \_\_\_\_\_)

☐ Special Property Assessment: Amount \$ \_\_\_\_\_ Frequency: \_\_\_\_\_

☐ Cable/satellite television, and is provided by: \_\_\_\_\_

☐ Telephone, and is provided by: \_\_\_\_\_

☐ Garbage pickup, and is provided by: \_\_\_\_\_

☐ Fire protection, and is provided by: \_\_\_\_\_

☐ Termite policy (current), and is provided by (Name of Company): \_\_\_\_\_

☐ Homestead Tax Credit has been claimed for the tax year of \_\_\_\_\_

☐ A Tax Benefit (tax assessment frozen) for over 65 or handicapped status has been claimed by Seller.

# Seller Property Disclosure

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**Form Serial Number: 14YJTS-8ESY5Y-150301**

**Purpose Of Statement:** This is a statement of conditions and information concerning the Property. Unless otherwise advised, Seller does not possess any expertise in construction, architecture, engineering or any other specific areas related to the construction or condition of improvements on the Property or the Property itself, other than occupying or having ownership of the Property. Seller possesses no greater knowledge than that which could be obtained by inspection of the Property by potential buyers, lessees, tenants or their representatives. This statement is not a warranty of any kind by Seller, Listing Firm or any subagent of Listing Firm. **THIS DISCLOSURE IS NOT A SUBSTITUTE FOR INSPECTIONS. ANY POTENTIAL BUYER OF THE PROPERTY IS ENCOURAGED TO OBTAIN A PROFESSIONAL, PERSONAL OR OTHER INSPECTION PRIOR TO PURCHASING, LEASING, EXCHANGING, RENTING OR OFFERING TO PURCHASE THE PROPERTY.**

**Instructions to Seller:** (1) Complete this form yourself. (2) Report known conditions affecting the Property. (3) Attach additional pages with your signature if additional space is required. (4) Answer ALL questions. (5) If some items do not apply to Property check "Not Applicable." (6) If you do not know the answer to a question or do not understand a question, check the answer "Unknown."

**Seller's Statement:** Even though this is not a warranty, Seller hereby specifically makes the following representations based on Seller's knowledge as of the above date. **Seller agrees to immediately notify Listing Firm in writing and to modify this Seller Property Disclosure if any answer set forth below changes prior to Closing.** Unless a potential buyer desires not to obtain a copy of this statement (as expressly set forth in a Real Estate Contract), Seller authorizes Listing Firm to provide a copy of this statement to any person or entity in connection with any possible, actual or anticipated sale, exchange, lease or rental of the Property.

**THE FOLLOWING STATEMENTS ARE MADE BY SELLER AND ARE NOT REPRESENTATIONS OF ANY AGENT(S) AND/OR SUBAGENT(S) OF SELLER. THE STATEMENTS MADE BY THE SELLER ARE BASED SOLELY UPON THE SELLER'S KNOWLEDGE AND INFORMATION AND DO NOT CONSTITUTE ANY REPRESENTATION OR WARRANTY BY THE SELLER AGAINST ANY CONDITIONS THAT MAY EXIST THAT ARE UNKNOWN TO THE SELLER. THE BUYER IS AGAIN STRONGLY ENCOURAGED TO CONDUCT AND OBTAIN INSPECTIONS OF THE PROPERTY.**

## Concerning the Property referenced above:

1.	To your knowledge, are there any features of the Property shared in common with adjoining landowners, such as walls, fences, driveways, septic systems, water wells, satellite dishes, or shared meters or shared utilities?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Unknown	<input type="checkbox"/> Not Applicable
2.	To your knowledge, is there a Homeowners Association, historical preservation district, or architectural committee or board that has any authority over the Property?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Unknown	<input type="checkbox"/> Not Applicable
3.	To your knowledge, are there any common areas such as pools, tennis courts, driveways, roads or walkways co-owned with or used by others?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Unknown	<input type="checkbox"/> Not Applicable
4.	To your knowledge, is there now or has there ever been a waste disposal maintenance and monitoring contract with maintenance personnel certified by the Arkansas Department of Health?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Unknown	<input type="checkbox"/> Not Applicable
5.	To your knowledge, have there been any problems with any private sewer or water system, septic system, water well, or other system or utility servicing the Property?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Unknown	<input type="checkbox"/> Not Applicable
6.	To your knowledge, are there any encroachments, easements, leases, liens, mortgages or deeds of trust, contracts for sale or installment land sales contracts, adverse possession claims or similar matters that affect the Property that a title search would not reveal?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Unknown	<input type="checkbox"/> Not Applicable
7.	To your knowledge, have there been any room additions, structural modifications or other alterations or repairs made to the Property since the Property was originally constructed?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Unknown	<input type="checkbox"/> Not Applicable
8.	If the answer to Question 7 was "Yes," to your knowledge were such structural changes done following issuance of a permit and in compliance with building codes?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Unknown	<input type="checkbox"/> Not Applicable

# Seller Property Disclosure

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Form Serial Number: **14YJTS-8ESY5Y-150301**

9.	To your knowledge, are there any underground storage tanks of any kind located on the Property?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Unknown	<input type="checkbox"/> Not Applicable
10.	To your knowledge, has there been any settling from any cause, or slippage, sliding or other poor soil conditions at the Property or to adjacent properties?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Unknown	<input type="checkbox"/> Not Applicable
11.	To your knowledge, has there been any flooding, drainage, grading problems, or has water ever stood on the Property or under any improvement constructed thereon?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Unknown	<input type="checkbox"/> Not Applicable
12.	To your knowledge, has there been any damage to the Property or any of the structures from fire, earthquake, storms, floods or landslides prior to or during your ownership?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Unknown	<input type="checkbox"/> Not Applicable
13.	To your knowledge, are there any Bills of Assurance, deed restrictions, other obligations, or other use restrictions for the Property that a title search would not reveal?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Unknown	<input type="checkbox"/> Not Applicable
14.	To your knowledge, are there any violations or nonconforming uses of the Property regarding zoning, land use restrictions or "setback" requirements or matters not disclosed in Questions 12 and 13?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Unknown	<input type="checkbox"/> Not Applicable
15.	To your knowledge, are there any notices of abatement or citations against the Property?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Unknown	<input type="checkbox"/> Not Applicable
16.	To your knowledge, are there any lawsuits affecting this Property or judgments against Seller that would affect the title or sale of the Property?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Unknown	<input type="checkbox"/> Not Applicable
17.	To your knowledge, are there any neighborhood noise problems or other nuisances that would not be normal for this type of Property?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Unknown	<input type="checkbox"/> Not Applicable
18.	To your knowledge, are there any defects in the appliances or the mechanical, electrical, plumbing, heating and air conditioning, water, sewer or septic systems of the Property?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Unknown	<input type="checkbox"/> Not Applicable
19.	To your knowledge, are there any defects in the structure(s) or sub-structure(s) of any improvements located on the Property?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Unknown	<input type="checkbox"/> Not Applicable
20.	To your knowledge, is any of the Property in the floodplain or floodway?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Unknown	<input type="checkbox"/> Not Applicable
21.	To your knowledge, has any lender required you to purchase flood insurance on the Property?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Unknown	<input type="checkbox"/> Not Applicable
22.	To your knowledge, has there ever been a problem with the roof of any of the improvements on the Property, such as defective shingles, damaged shingles, leaking or otherwise?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Unknown	<input type="checkbox"/> Not Applicable
23.	To your knowledge, is there any infestation by termites or other wood-destroying insects?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Unknown	<input type="checkbox"/> Not Applicable
24.	To your knowledge, is there any damage from a previous infestation of this type on the Property?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Unknown	<input type="checkbox"/> Not Applicable
25.	Do you have knowledge or have you ever received notice from a termite company or other person or entity concerning possible problems or potential problems with the Property?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Unknown	<input type="checkbox"/> Not Applicable

# Seller Property Disclosure

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26.	Have you ever filed or made an insurance claim, warranty claim, or other claim concerning the Property?  <b><i>Seller is aware that insurance claims against this Property may affect the availability/affordability of a buyer's ability to obtain homeowner's insurance and thus obtaining of a mortgage.</i></b>	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Unknown	<input type="checkbox"/> Not Applicable
27.	Have you ever received a settlement of a claim and not made repairs to improvements on the Property?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Unknown	<input type="checkbox"/> Not Applicable
28.	To your knowledge, has any person or entity ever refused to complete the purchase of the Property because of an actual or alleged problem with the condition of the Property?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Unknown	<input type="checkbox"/> Not Applicable
29.	To your knowledge, are there any leases or rental agreements currently in effect on the Property?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Unknown	<input type="checkbox"/> Not Applicable
30.	To your knowledge, has any part of the Property been designated as Wetlands?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Unknown	<input type="checkbox"/> Not Applicable
31.	To your knowledge, are there any persons or entities, other than those listed above as "Sellers," who claim or have ownership or leasehold interest in the Property?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Unknown	<input type="checkbox"/> Not Applicable
32.	To your knowledge, are there any existing pipelines carrying oil, gas or chemicals underneath or adjacent to the Property or are there any pipeline rights-of-way or easements over or adjacent to the Property?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Unknown	<input type="checkbox"/> Not Applicable
33.	To your knowledge, has there been an unsatisfactory percolation, groundwater, or soil test concerning the Property?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Unknown	<input type="checkbox"/> Not Applicable
34.	To your knowledge, has any boundary discrepancy or unsatisfactory condition concerning the Property been disclosed to you, including information obtained from a boundary survey, environmental report or property inspection of the Property?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Unknown	<input type="checkbox"/> Not Applicable
35.	To your knowledge, are there any facts, circumstances or events on or around the Property which, if known to a potential buyer, could adversely affect in a material manner the value or desirability of the Property?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Unknown	<input type="checkbox"/> Not Applicable
36.	To your knowledge, have any of the improvements on the Property been constructed at another site then moved onto the Property?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Unknown	<input type="checkbox"/> Not Applicable
37.	To your knowledge, does the Property contain any exterior insulation finish system (EIFS) or synthetic stucco or similar components?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Unknown	<input type="checkbox"/> Not Applicable
38.	To your knowledge, is there any surface or sub-surface mining or extraction for coal, gravel, rock, oil, gas, or other minerals on the Property or on adjacent properties?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Unknown	<input type="checkbox"/> Not Applicable
39.	To your knowledge, is there any person or entity claiming or possibly having the right to claim the right to extract any minerals, oil, natural gas, coal or other minerals from the surface or sub-surface of the Property?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Unknown	<input type="checkbox"/> Not Applicable

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40.	To your knowledge, does any person or entity, other than Seller, claim any rights to any natural resource or minerals located on the surface of the Property, sub-surface of the Property, or otherwise affecting or impacting the ownership or use of such natural resources or mineral rights?	<input type="checkbox"/> <b>Yes</b>	<input type="checkbox"/> <b>No</b>	<input type="checkbox"/> <b>Unknown</b>	<input type="checkbox"/> <b>Not Applicable</b>
41.	To your knowledge, is the Property specially constructed or modified to permit access and use by a person with a physical disability?	<input type="checkbox"/> <b>Yes</b>	<input type="checkbox"/> <b>No</b>	<input type="checkbox"/> <b>Unknown</b>	<input type="checkbox"/> <b>Not Applicable</b>
42.	Does Seller hold a real estate license?	<input type="checkbox"/> <b>Yes</b>	<input type="checkbox"/> <b>No</b>	<input type="checkbox"/> <b>Unknown</b>	<input type="checkbox"/> <b>Not Applicable</b>
43.	To your knowledge, does any person owning an interest in the Property (if Seller is a corporation or other entity) hold a real estate license?	<input type="checkbox"/> <b>Yes</b>	<input type="checkbox"/> <b>No</b>	<input type="checkbox"/> <b>Unknown</b>	<input type="checkbox"/> <b>Not Applicable</b>
44.	To your knowledge, are there any other defects in the Property?	<input type="checkbox"/> <b>Yes</b>	<input type="checkbox"/> <b>No</b>	<input type="checkbox"/> <b>Unknown</b>	<input type="checkbox"/> <b>Not Applicable</b>
45.	To your knowledge, are there landfills, hazardous waste, asbestos, radon gas, urea-formaldehyde, electromagnetic fields, or other substances that may affect the Property or the occupants of the Property?	<input type="checkbox"/> <b>Yes</b>	<input type="checkbox"/> <b>No</b>	<input type="checkbox"/> <b>Unknown</b>	<input type="checkbox"/> <b>Not Applicable</b>
46.	Is Seller aware of any unlawful chemical or drug substances or their manufacture within the Property?	<input type="checkbox"/> <b>Yes</b>	<input type="checkbox"/> <b>No</b>	<input type="checkbox"/> <b>Unknown</b>	<input type="checkbox"/> <b>Not Applicable</b>
47.	To your knowledge, are there any notifications of environmental conditions about the Property from the EPA, governmental agencies, or some other source?	<input type="checkbox"/> <b>Yes</b>	<input type="checkbox"/> <b>No</b>	<input type="checkbox"/> <b>Unknown</b>	<input type="checkbox"/> <b>Not Applicable</b>
48.	To your knowledge, in what school district is the Property located? Elementary: _____ Middle/Junior High: _____ Senior High: _____				

**If the answer to any of these is yes, explain. Attach additional sheets if necessary.**

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49.	To your knowledge, were any improvements on this Property constructed prior to 1978?	<input type="checkbox"/> <b>Yes</b>	<input type="checkbox"/> <b>No</b>	<input type="checkbox"/> <b>Unknown</b>	<input type="checkbox"/> <b>Not Applicable</b>
50.	To your knowledge, are there lead-based paint or lead-based paint hazards on any improvements to the Property including, without limitations, garages, tool sheds, other outbuildings, fences, signs and mechanical equipment on the Property?	<input type="checkbox"/> <b>Yes</b>	<input type="checkbox"/> <b>No</b>	<input type="checkbox"/> <b>Unknown</b>	<input type="checkbox"/> <b>Not Applicable</b>

**MOLD ENVIRONMENTAL CONDITIONS:** Mold, mildew, spores and other microscopic organisms and/or allergens (collectively referred to as "mold") are environmental conditions that are common in residential properties and may affect the Property. Mold, in some forms, has been reported to be toxic and may cause serious illnesses, including, but not limited to, allergic and/or respiratory reactions or other problems, particularly in persons with immune system problems, young children and/or the elderly. Mold has also been reported to cause extensive damage to personal and real property.

*Selling Firm or Listing Firm cannot suggest, refer, recommend, or infer that you should or should not use a Mold Inspector. Should you desire an inspection by a Certified Mold Inspector, you should contact an Inspector who has been authorized to capture mold samples and/or air samples for laboratory testing.*

**No warranty, representation or recommendation can be made by any agent or representative of Selling Firm or Listing Firm concerning any Mold Inspector. The person(s) signing this Seller Property Disclosure is STRONGLY URGED to independently determine the competency of any Mold Inspector to be used in connection with the purchase, sale or rental of real estate.**

<b>51.</b>	To your knowledge, is there or has there ever been any past or present water intrusion?	<input type="checkbox"/> <b>Yes</b>	<input type="checkbox"/> <b>No</b>	<input type="checkbox"/> <b>Unknown</b>	<input type="checkbox"/> <b>Not Applicable</b>
<b>52.</b>	To your knowledge, is there or has there ever been any presence of mold?	<input type="checkbox"/> <b>Yes</b>	<input type="checkbox"/> <b>No</b>	<input type="checkbox"/> <b>Unknown</b>	<input type="checkbox"/> <b>Not Applicable</b>

**If the answer to any of the above four questions is yes, explain. Attach additional sheets if necessary.**

[illegible]



# Seller Property Disclosure

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***If the presence of a registered sex offender is a matter of concern to Buyer, Buyer understands that Buyer must contact local law enforcement officials or access the State of Arkansas registered sexual offender website at <http://www.acic.org> regarding such information.***

***Buyer is strongly urged, as part of any pre-closing investigation desired by Buyer concerning the Property to: (i) conduct testing for possible existence of chemical or drug substances in, on or about the Property, as desired by Buyer, and (ii) to visit with applicable law enforcement authorities about possible prior illegal activity on or about the Property.***

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**FORM SERIAL NUMBER: 14YJTS-8ESY5Y-150301**

**SELLER HEREBY AUTHORIZES (UNLESS A POTENTIAL BUYER DESIRES NOT TO OBTAIN A COPY OF THE STATEMENT AS EXPRESSLY SET FORTH IN A REAL ESTATE CONTRACT) ALL AGENTS INVOLVED IN THE SALE, EXCHANGE, LEASE OR RENTAL OF THE PROPERTY TO DISTRIBUTE THIS SELLER PROPERTY DISCLOSURE TO PROSPECTIVE BUYERS, LESSEES OR TENANTS OF THE PROPERTY. THIS SELLER PROPERTY DISCLOSURE IS INCORPORATED INTO THE LISTING AGREEMENT EXECUTED BY SELLER AND LISTING FIRM. SELLER FURTHER CERTIFIES THAT THE INFORMATION HEREIN IS TRUE AND CORRECT TO THE BEST OF SELLER'S KNOWLEDGE AS OF THE ABOVE DATE. SELLER FURTHER AGREES TO NOTIFY IN WRITING BUYERS, LESSEES, TENANTS AND LISTING FIRM OF ANY CHANGES IN THIS DISCLOSURE THAT MAY BECOME KNOWN TO SELLER AFTER THE DATE SIGNED BY SELLER.**

**COUNTERPARTS:** This Seller Property Disclosure may be executed in multiple counterparts each of which shall be regarded as an original hereof but all of which together shall constitute one in the same.

Submitted by:

Signature: \_\_\_\_\_ Signature: \_\_\_\_\_

Printed Name: \_\_\_\_\_ Printed Name: \_\_\_\_\_  
Seller Seller

(Month) \_\_\_\_\_ (Day), \_\_\_\_\_ (Year) \_\_\_\_\_, at \_\_\_\_\_ (a.m.)(p.m.)

**WE ACKNOWLEDGE RECEIPT OF A COPY OF THIS SELLER PROPERTY DISCLOSURE. WE UNDERSTAND THAT THE ABOVE STATEMENTS ABOUT THE PROPERTY ARE TRUE AND CORRECT TO THE BEST OF SELLER'S KNOWLEDGE AS OF THE ABOVE DATE. IT IS NOT A WARRANTY OF ANY KIND BY SELLER OR SELLER'S AGENT AND IS NOT A SUBSTITUTE FOR ANY INSPECTIONS BUYER, LESSEE OR TENANT MAY WISH TO OBTAIN.**

## BUYER'S LEAD-BASED PAINT DISCLOSURE ACKNOWLEDGEMENT:

1.	Buyer has received copies of all records and reports pertaining to lead-based paint or lead-based paint hazards in or about the Property available to Seller.	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Unknown	<input type="checkbox"/> Not Applicable
2.	Buyer has received a copy of the pamphlet, "Protect Your Family From Lead In Your Home".	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Unknown	<input type="checkbox"/> Not Applicable

Received by:

Signature: \_\_\_\_\_ Signature: \_\_\_\_\_

Printed Name: \_\_\_\_\_ Printed Name: \_\_\_\_\_  
Buyer Buyer

(Month) \_\_\_\_\_ (Day), \_\_\_\_\_ (Year) \_\_\_\_\_, at \_\_\_\_\_ (a.m.)(p.m.)

# Seller Property Disclosure

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Form Serial Number: **14YJTS-8FVLMW-15050S**

**TO BE COMPLETED BY SELLER: (Please Print)**

Date: \_\_\_\_\_

Seller(s): \_\_\_\_\_

Seller ☐ is ☐ is not occupying the Property.

If Seller is occupying or has occupied the Property, give length of occupancy in years: \_\_\_\_\_

Property Address: \_\_\_\_\_

Approximate finished, heated & cooled square footage (if applicable): \_\_\_\_\_

Approximate Date of Construction: \_\_\_\_\_

Please check the following boxes as they apply to the Property:

☐ Water, and is provided by

☐ A rural water district or other non-municipal water system: \_\_\_\_\_

☐ A municipality or county: \_\_\_\_\_

☐ Well

☐ Other: \_\_\_\_\_

☐ Natural gas, and is provided by: \_\_\_\_\_

☐ Propane tank: ☐ Owned ☐ Rented from: \_\_\_\_\_

☐ Electricity, and is provided by: \_\_\_\_\_

☐ Sewer, and is provided by

☐ A non-municipal sewer system: \_\_\_\_\_

☐ A municipality or county: \_\_\_\_\_

☐ Septic system (See questions #4 & 5, following page). Type, if known: \_\_\_\_\_

☐ Other: \_\_\_\_\_

☐ Mandatory Property Owner's Association Dues: Amount \$ \_\_\_\_\_ Frequency: \_\_\_\_\_

Covered by association fee (check all that apply):

☐ Swimming pool ☐ Hot tub ☐ Playground ☐ Clubhouse ☐ Tennis courts

☐ Exterior maintenance ☐ Termite contract ☐ Grounds maintenance ☐ Fitness center

☐ Water ☐ Gas ☐ Garbage pickup ☐ Other: \_\_\_\_\_

☐ Boat Slips

Number to be conveyed, if applicable: ☐ Not applicable

☐ Covered boat slips (No. \_\_\_\_\_) ☐ Uncovered boat slips (No. \_\_\_\_\_)

☐ Lifts (No. \_\_\_\_\_) ☐ Other docks (No. \_\_\_\_\_)

☐ Condominium/Town Home, total number of parking spaces: \_\_\_\_\_

☐ Open (No. \_\_\_\_\_) ☐ Assigned (No. \_\_\_\_\_) ☐ Owned (No. \_\_\_\_\_)

These spaces are:

☐ Uncovered (No. \_\_\_\_\_) ☐ Covered (No. \_\_\_\_\_) ☐ Garage (No. \_\_\_\_\_)

☐ Special Property Assessment: Amount \$ \_\_\_\_\_ Frequency: \_\_\_\_\_

☐ Cable/satellite television, and is provided by: \_\_\_\_\_

☐ Telephone, and is provided by: \_\_\_\_\_

☐ Garbage pickup, and is provided by: \_\_\_\_\_

☐ Fire protection, and is provided by: \_\_\_\_\_

☐ Termite policy (current), and is provided by (Name of Company): \_\_\_\_\_

☐ Homestead Tax Credit has been claimed for the tax year of \_\_\_\_\_

☐ A Tax Benefit (tax assessment frozen) for over 65 or handicapped status has been claimed by Seller.

# Seller Property Disclosure

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**Form Serial Number: 14YJTS-8FVLMW-15050S**

**Purpose Of Statement:** This is a statement of conditions and information concerning the Property. Unless otherwise advised, Seller does not possess any expertise in construction, architecture, engineering or any other specific areas related to the construction or condition of improvements on the Property or the Property itself, other than occupying or having ownership of the Property. Seller possesses no greater knowledge than that which could be obtained by inspection of the Property by potential buyers, lessees, tenants or their representatives. This statement is not a warranty of any kind by Seller, Listing Firm or any subagent of Listing Firm. **THIS DISCLOSURE IS NOT A SUBSTITUTE FOR INSPECTIONS. ANY POTENTIAL BUYER OF THE PROPERTY IS ENCOURAGED TO OBTAIN A PROFESSIONAL, PERSONAL OR OTHER INSPECTION PRIOR TO PURCHASING, LEASING, EXCHANGING, RENTING OR OFFERING TO PURCHASE THE PROPERTY.**

**Instructions to Seller:** (1) Complete this form yourself. (2) Report known conditions affecting the Property. (3) Attach additional pages with your signature if additional space is required. (4) Answer ALL questions. (5) If some items do not apply to Property check "Not Applicable." (6) If you do not know the answer to a question or do not understand a question, check the answer "Unknown."

**Seller's Statement:** Even though this is not a warranty, Seller hereby specifically makes the following representations based on Seller's knowledge as of the above date. **Seller agrees to immediately notify Listing Firm in writing and to modify this Seller Property Disclosure if any answer set forth below changes prior to Closing.** Unless a potential buyer desires not to obtain a copy of this statement (as expressly set forth in a Real Estate Contract), Seller authorizes Listing Firm to provide a copy of this statement to any person or entity in connection with any possible, actual or anticipated sale, exchange, lease or rental of the Property.

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## Concerning the Property referenced above:

1.	To your knowledge, are there any features of the Property shared in common with adjoining landowners, such as walls, fences, driveways, septic systems, water wells, satellite dishes, or shared meters or shared utilities?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Unknown	<input type="checkbox"/> Not Applicable
2.	To your knowledge, is there a Homeowners Association, historical preservation district, or architectural committee or board that has any authority over the Property?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Unknown	<input type="checkbox"/> Not Applicable
3.	To your knowledge, are there any common areas such as pools, tennis courts, driveways, roads or walkways co-owned with or used by others?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Unknown	<input type="checkbox"/> Not Applicable
4.	To your knowledge, is there now or has there ever been a waste disposal maintenance and monitoring contract with maintenance personnel certified by the Arkansas Department of Health?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Unknown	<input type="checkbox"/> Not Applicable
5.	To your knowledge, have there been any problems with any private sewer or water system, septic system, water well, or other system or utility servicing the Property?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Unknown	<input type="checkbox"/> Not Applicable
6.	To your knowledge, are there any encroachments, easements, leases, liens, mortgages or deeds of trust, contracts for sale or installment land sales contracts, adverse possession claims or similar matters that affect the Property that a title search would not reveal?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Unknown	<input type="checkbox"/> Not Applicable
7.	To your knowledge, have there been any room additions, structural modifications or other alterations or repairs made to the Property since the Property was originally constructed?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Unknown	<input type="checkbox"/> Not Applicable
8.	If the answer to Question 7 was "Yes," to your knowledge were such structural changes done following issuance of a permit and in compliance with building codes?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Unknown	<input type="checkbox"/> Not Applicable

# Seller Property Disclosure

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Form Serial Number: **14YJTS-8FVLMW-15050S**

9.	To your knowledge, are there any underground storage tanks of any kind located on the Property?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Unknown	<input type="checkbox"/> Not Applicable
10.	To your knowledge, has there been any settling from any cause, or slippage, sliding or other poor soil conditions at the Property or to adjacent properties?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Unknown	<input type="checkbox"/> Not Applicable
11.	To your knowledge, has there been any flooding, drainage, grading problems, or has water ever stood on the Property or under any improvement constructed thereon?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Unknown	<input type="checkbox"/> Not Applicable
12.	To your knowledge, has there been any damage to the Property or any of the structures from fire, earthquake, storms, floods or landslides prior to or during your ownership?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Unknown	<input type="checkbox"/> Not Applicable
13.	To your knowledge, are there any Bills of Assurance, deed restrictions, other obligations, or other use restrictions for the Property that a title search would not reveal?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Unknown	<input type="checkbox"/> Not Applicable
14.	To your knowledge, are there any violations or nonconforming uses of the Property regarding zoning, land use restrictions or "setback" requirements or matters not disclosed in Questions 12 and 13?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Unknown	<input type="checkbox"/> Not Applicable
15.	To your knowledge, are there any notices of abatement or citations against the Property?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Unknown	<input type="checkbox"/> Not Applicable
16.	To your knowledge, are there any lawsuits affecting this Property or judgments against Seller that would affect the title or sale of the Property?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Unknown	<input type="checkbox"/> Not Applicable
17.	To your knowledge, are there any neighborhood noise problems or other nuisances that would not be normal for this type of Property?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Unknown	<input type="checkbox"/> Not Applicable
18.	To your knowledge, are there any defects in the appliances or the mechanical, electrical, plumbing, heating and air conditioning, water, sewer or septic systems of the Property?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Unknown	<input type="checkbox"/> Not Applicable
19.	To your knowledge, are there any defects in the structure(s) or sub-structure(s) of any improvements located on the Property?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Unknown	<input type="checkbox"/> Not Applicable
20.	To your knowledge, is any of the Property in the floodplain or floodway?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Unknown	<input type="checkbox"/> Not Applicable
21.	To your knowledge, has any lender required you to purchase flood insurance on the Property?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Unknown	<input type="checkbox"/> Not Applicable
22.	To your knowledge, has there ever been a problem with the roof of any of the improvements on the Property, such as defective shingles, damaged shingles, leaking or otherwise?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Unknown	<input type="checkbox"/> Not Applicable
23.	To your knowledge, is there any infestation by termites or other wood-destroying insects?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Unknown	<input type="checkbox"/> Not Applicable
24.	To your knowledge, is there any damage from a previous infestation of this type on the Property?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Unknown	<input type="checkbox"/> Not Applicable
25.	Do you have knowledge or have you ever received notice from a termite company or other person or entity concerning possible problems or potential problems with the Property?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Unknown	<input type="checkbox"/> Not Applicable

# Seller Property Disclosure

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Form Serial Number: 14YJTS-8FVLMW-15050S

26.	Have you ever filed or made an insurance claim, warranty claim, or other claim concerning the Property?  <b><i>Seller is aware that insurance claims against this Property may affect the availability/affordability of a buyer's ability to obtain homeowner's insurance and thus obtaining of a mortgage.</i></b>	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Unknown	<input type="checkbox"/> Not Applicable
27.	Have you ever received a settlement of a claim and not made repairs to improvements on the Property?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Unknown	<input type="checkbox"/> Not Applicable
28.	To your knowledge, has any person or entity ever refused to complete the purchase of the Property because of an actual or alleged problem with the condition of the Property?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Unknown	<input type="checkbox"/> Not Applicable
29.	To your knowledge, are there any leases or rental agreements currently in effect on the Property?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Unknown	<input type="checkbox"/> Not Applicable
30.	To your knowledge, has any part of the Property been designated as Wetlands?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Unknown	<input type="checkbox"/> Not Applicable
31.	To your knowledge, are there any persons or entities, other than those listed above as "Sellers," who claim or have ownership or leasehold interest in the Property?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Unknown	<input type="checkbox"/> Not Applicable
32.	To your knowledge, are there any existing pipelines carrying oil, gas or chemicals underneath or adjacent to the Property or are there any pipeline rights-of-way or easements over or adjacent to the Property?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Unknown	<input type="checkbox"/> Not Applicable
33.	To your knowledge, has there been an unsatisfactory percolation, groundwater, or soil test concerning the Property?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Unknown	<input type="checkbox"/> Not Applicable
34.	To your knowledge, has any boundary discrepancy or unsatisfactory condition concerning the Property been disclosed to you, including information obtained from a boundary survey, environmental report or property inspection of the Property?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Unknown	<input type="checkbox"/> Not Applicable
35.	To your knowledge, are there any facts, circumstances or events on or around the Property which, if known to a potential buyer, could adversely affect in a material manner the value or desirability of the Property?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Unknown	<input type="checkbox"/> Not Applicable
36.	To your knowledge, have any of the improvements on the Property been constructed at another site then moved onto the Property?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Unknown	<input type="checkbox"/> Not Applicable
37.	To your knowledge, does the Property contain any exterior insulation finish system (EIFS) or synthetic stucco or similar components?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Unknown	<input type="checkbox"/> Not Applicable
38.	To your knowledge, is there any surface or sub-surface mining or extraction for coal, gravel, rock, oil, gas, or other minerals on the Property or on adjacent properties?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Unknown	<input type="checkbox"/> Not Applicable
39.	To your knowledge, is there any person or entity claiming or possibly having the right to claim the right to extract any minerals, oil, natural gas, coal or other minerals from the surface or sub-surface of the Property?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Unknown	<input type="checkbox"/> Not Applicable

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40.	To your knowledge, does any person or entity, other than Seller, claim any rights to any natural resource or minerals located on the surface of the Property, sub-surface of the Property, or otherwise affecting or impacting the ownership or use of such natural resources or mineral rights?	<input type="checkbox"/> <b>Yes</b>	<input type="checkbox"/> <b>No</b>	<input type="checkbox"/> <b>Unknown</b>	<input type="checkbox"/> <b>Not Applicable</b>
41.	To your knowledge, is the Property specially constructed or modified to permit access and use by a person with a physical disability?	<input type="checkbox"/> <b>Yes</b>	<input type="checkbox"/> <b>No</b>	<input type="checkbox"/> <b>Unknown</b>	<input type="checkbox"/> <b>Not Applicable</b>
42.	Does Seller hold a real estate license?	<input type="checkbox"/> <b>Yes</b>	<input type="checkbox"/> <b>No</b>	<input type="checkbox"/> <b>Unknown</b>	<input type="checkbox"/> <b>Not Applicable</b>
43.	To your knowledge, does any person owning an interest in the Property (if Seller is a corporation or other entity) hold a real estate license?	<input type="checkbox"/> <b>Yes</b>	<input type="checkbox"/> <b>No</b>	<input type="checkbox"/> <b>Unknown</b>	<input type="checkbox"/> <b>Not Applicable</b>
44.	To your knowledge, are there any other defects in the Property?	<input type="checkbox"/> <b>Yes</b>	<input type="checkbox"/> <b>No</b>	<input type="checkbox"/> <b>Unknown</b>	<input type="checkbox"/> <b>Not Applicable</b>
45.	To your knowledge, are there landfills, hazardous waste, asbestos, radon gas, urea-formaldehyde, electromagnetic fields, or other substances that may affect the Property or the occupants of the Property?	<input type="checkbox"/> <b>Yes</b>	<input type="checkbox"/> <b>No</b>	<input type="checkbox"/> <b>Unknown</b>	<input type="checkbox"/> <b>Not Applicable</b>
46.	Is Seller aware of any unlawful chemical or drug substances or their manufacture within the Property?	<input type="checkbox"/> <b>Yes</b>	<input type="checkbox"/> <b>No</b>	<input type="checkbox"/> <b>Unknown</b>	<input type="checkbox"/> <b>Not Applicable</b>
47.	To your knowledge, are there any notifications of environmental conditions about the Property from the EPA, governmental agencies, or some other source?	<input type="checkbox"/> <b>Yes</b>	<input type="checkbox"/> <b>No</b>	<input type="checkbox"/> <b>Unknown</b>	<input type="checkbox"/> <b>Not Applicable</b>
48.	To your knowledge, in what school district is the Property located? Elementary: _____ Middle/Junior High: _____ Senior High: _____				

**If the answer to any of these is yes, explain. Attach additional sheets if necessary.**





# Seller Property Disclosure

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***If the presence of a registered sex offender is a matter of concern to Buyer, Buyer understands that Buyer must contact local law enforcement officials or access the State of Arkansas registered sexual offender website at <http://www.acic.org> regarding such information.***

***Buyer is strongly urged, as part of any pre-closing investigation desired by Buyer concerning the Property to: (i) conduct testing for possible existence of chemical or drug substances in, on or about the Property, as desired by Buyer, and (ii) to visit with applicable law enforcement authorities about possible prior illegal activity on or about the Property.***

THIS FORM IS PRODUCED AND COPYRIGHTED BY THE ARKANSAS REALTORS® ASSOCIATION. THE SERIAL NUMBER BELOW IS A UNIQUE NUMBER NOT USED ON ANY OTHER FORM. THE SERIAL NUMBER BELOW SHOULD BE AN ORIGINAL PRINTING, NOT MACHINE COPIED, OTHERWISE THE FORM MAY HAVE BEEN ALTERED. DO NOT SIGN THIS FORM IF IT WAS PREPARED AFTER DECEMBER 31, 2010.

**FORM SERIAL NUMBER: 14YJTS-8FVLMW-15050S**

**SELLER HEREBY AUTHORIZES (UNLESS A POTENTIAL BUYER DESIRES NOT TO OBTAIN A COPY OF THE STATEMENT AS EXPRESSLY SET FORTH IN A REAL ESTATE CONTRACT) ALL AGENTS INVOLVED IN THE SALE, EXCHANGE, LEASE OR RENTAL OF THE PROPERTY TO DISTRIBUTE THIS SELLER PROPERTY DISCLOSURE TO PROSPECTIVE BUYERS, LESSEES OR TENANTS OF THE PROPERTY. THIS SELLER PROPERTY DISCLOSURE IS INCORPORATED INTO THE LISTING AGREEMENT EXECUTED BY SELLER AND LISTING FIRM. SELLER FURTHER CERTIFIES THAT THE INFORMATION HEREIN IS TRUE AND CORRECT TO THE BEST OF SELLER'S KNOWLEDGE AS OF THE ABOVE DATE. SELLER FURTHER AGREES TO NOTIFY IN WRITING BUYERS, LESSEES, TENANTS AND LISTING FIRM OF ANY CHANGES IN THIS DISCLOSURE THAT MAY BECOME KNOWN TO SELLER AFTER THE DATE SIGNED BY SELLER.**

**COUNTERPARTS:** This Seller Property Disclosure may be executed in multiple counterparts each of which shall be regarded as an original hereof but all of which together shall constitute one in the same.

Submitted by:

Signature: \_\_\_\_\_ Signature: \_\_\_\_\_

Printed Name: \_\_\_\_\_ Printed Name: \_\_\_\_\_  
Seller Seller

(Month) \_\_\_\_\_ (Day), \_\_\_\_\_ (Year) \_\_\_\_\_, at \_\_\_\_\_ (a.m.)(p.m.)

**WE ACKNOWLEDGE RECEIPT OF A COPY OF THIS SELLER PROPERTY DISCLOSURE. WE UNDERSTAND THAT THE ABOVE STATEMENTS ABOUT THE PROPERTY ARE TRUE AND CORRECT TO THE BEST OF SELLER'S KNOWLEDGE AS OF THE ABOVE DATE. IT IS NOT A WARRANTY OF ANY KIND BY SELLER OR SELLER'S AGENT AND IS NOT A SUBSTITUTE FOR ANY INSPECTIONS BUYER, LESSEE OR TENANT MAY WISH TO OBTAIN.**

## BUYER'S LEAD-BASED PAINT DISCLOSURE ACKNOWLEDGEMENT:

1.	Buyer has received copies of all records and reports pertaining to lead-based paint or lead-based paint hazards in or about the Property available to Seller.	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Unknown	<input type="checkbox"/> Not Applicable
2.	Buyer has received a copy of the pamphlet, "Protect Your Family From Lead In Your Home".	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Unknown	<input type="checkbox"/> Not Applicable

Received by:

Signature: \_\_\_\_\_ Signature: \_\_\_\_\_

Printed Name: \_\_\_\_\_ Printed Name: \_\_\_\_\_  
Buyer Buyer

(Month) \_\_\_\_\_ (Day), \_\_\_\_\_ (Year) \_\_\_\_\_, at \_\_\_\_\_ (a.m.)(p.m.)

# Seller Property Disclosure

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Form Serial Number: **14YJTS-8FVLMW-15050S**

**TO BE COMPLETED BY SELLER: (Please Print)**

Date: \_\_\_\_\_

Seller(s): \_\_\_\_\_

Seller ☐ is ☐ is not occupying the Property.

If Seller is occupying or has occupied the Property, give length of occupancy in years: \_\_\_\_\_

Property Address: \_\_\_\_\_

Approximate finished, heated & cooled square footage (if applicable): \_\_\_\_\_

Approximate Date of Construction: \_\_\_\_\_

Please check the following boxes as they apply to the Property:

☐ Water, and is provided by

☐ A rural water district or other non-municipal water system: \_\_\_\_\_

☐ A municipality or county: \_\_\_\_\_

☐ Well

☐ Other: \_\_\_\_\_

☐ Natural gas, and is provided by: \_\_\_\_\_

☐ Propane tank: ☐ Owned ☐ Rented from: \_\_\_\_\_

☐ Electricity, and is provided by: \_\_\_\_\_

☐ Sewer, and is provided by

☐ A non-municipal sewer system: \_\_\_\_\_

☐ A municipality or county: \_\_\_\_\_

☐ Septic system (See questions #4 & 5, following page). Type, if known: \_\_\_\_\_

☐ Other: \_\_\_\_\_

☐ Mandatory Property Owner's Association Dues: Amount \$ \_\_\_\_\_ Frequency: \_\_\_\_\_

Covered by association fee (check all that apply):

☐ Swimming pool ☐ Hot tub ☐ Playground ☐ Clubhouse ☐ Tennis courts

☐ Exterior maintenance ☐ Termite contract ☐ Grounds maintenance ☐ Fitness center

☐ Water ☐ Gas ☐ Garbage pickup ☐ Other: \_\_\_\_\_

☐ Boat Slips

Number to be conveyed, if applicable: ☐ Not applicable

☐ Covered boat slips (No. \_\_\_\_\_) ☐ Uncovered boat slips (No. \_\_\_\_\_)

☐ Lifts (No. \_\_\_\_\_) ☐ Other docks (No. \_\_\_\_\_)

☐ Condominium/Town Home, total number of parking spaces: \_\_\_\_\_

☐ Open (No. \_\_\_\_\_) ☐ Assigned (No. \_\_\_\_\_) ☐ Owned (No. \_\_\_\_\_)

These spaces are:

☐ Uncovered (No. \_\_\_\_\_) ☐ Covered (No. \_\_\_\_\_) ☐ Garage (No. \_\_\_\_\_)

☐ Special Property Assessment: Amount \$ \_\_\_\_\_ Frequency: \_\_\_\_\_

☐ Cable/satellite television, and is provided by: \_\_\_\_\_

☐ Telephone, and is provided by: \_\_\_\_\_

☐ Garbage pickup, and is provided by: \_\_\_\_\_

☐ Fire protection, and is provided by: \_\_\_\_\_

☐ Termite policy (current), and is provided by (Name of Company): \_\_\_\_\_

☐ Homestead Tax Credit has been claimed for the tax year of \_\_\_\_\_

☐ A Tax Benefit (tax assessment frozen) for over 65 or handicapped status has been claimed by Seller.

# Seller Property Disclosure

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**Form Serial Number: 14YJTS-8FVLMW-15050S**

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## Concerning the Property referenced above:

1.	To your knowledge, are there any features of the Property shared in common with adjoining landowners, such as walls, fences, driveways, septic systems, water wells, satellite dishes, or shared meters or shared utilities?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Unknown	<input type="checkbox"/> Not Applicable
2.	To your knowledge, is there a Homeowners Association, historical preservation district, or architectural committee or board that has any authority over the Property?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Unknown	<input type="checkbox"/> Not Applicable
3.	To your knowledge, are there any common areas such as pools, tennis courts, driveways, roads or walkways co-owned with or used by others?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Unknown	<input type="checkbox"/> Not Applicable
4.	To your knowledge, is there now or has there ever been a waste disposal maintenance and monitoring contract with maintenance personnel certified by the Arkansas Department of Health?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Unknown	<input type="checkbox"/> Not Applicable
5.	To your knowledge, have there been any problems with any private sewer or water system, septic system, water well, or other system or utility servicing the Property?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Unknown	<input type="checkbox"/> Not Applicable
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7.	To your knowledge, have there been any room additions, structural modifications or other alterations or repairs made to the Property since the Property was originally constructed?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Unknown	<input type="checkbox"/> Not Applicable
8.	If the answer to Question 7 was "Yes," to your knowledge were such structural changes done following issuance of a permit and in compliance with building codes?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Unknown	<input type="checkbox"/> Not Applicable

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**Form Serial Number: 14YJTS-8FVLMW-15050S**

9.	To your knowledge, are there any underground storage tanks of any kind located on the Property?	<input type="checkbox"/> <b>Yes</b>	<input type="checkbox"/> <b>No</b>	<input type="checkbox"/> <b>Unknown</b>	<input type="checkbox"/> <b>Not Applicable</b>
10.	To your knowledge, has there been any settling from any cause, or slippage, sliding or other poor soil conditions at the Property or to adjacent properties?	<input type="checkbox"/> <b>Yes</b>	<input type="checkbox"/> <b>No</b>	<input type="checkbox"/> <b>Unknown</b>	<input type="checkbox"/> <b>Not Applicable</b>
11.	To your knowledge, has there been any flooding, drainage, grading problems, or has water ever stood on the Property or under any improvement constructed thereon?	<input type="checkbox"/> <b>Yes</b>	<input type="checkbox"/> <b>No</b>	<input type="checkbox"/> <b>Unknown</b>	<input type="checkbox"/> <b>Not Applicable</b>
12.	To your knowledge, has there been any damage to the Property or any of the structures from fire, earthquake, storms, floods or landslides prior to or during your ownership?	<input type="checkbox"/> <b>Yes</b>	<input type="checkbox"/> <b>No</b>	<input type="checkbox"/> <b>Unknown</b>	<input type="checkbox"/> <b>Not Applicable</b>
13.	To your knowledge, are there any Bills of Assurance, deed restrictions, other obligations, or other use restrictions for the Property that a title search would not reveal?	<input type="checkbox"/> <b>Yes</b>	<input type="checkbox"/> <b>No</b>	<input type="checkbox"/> <b>Unknown</b>	<input type="checkbox"/> <b>Not Applicable</b>
14.	To your knowledge, are there any violations or nonconforming uses of the Property regarding zoning, land use restrictions or "setback" requirements or matters not disclosed in Questions 12 and 13?	<input type="checkbox"/> <b>Yes</b>	<input type="checkbox"/> <b>No</b>	<input type="checkbox"/> <b>Unknown</b>	<input type="checkbox"/> <b>Not Applicable</b>
15.	To your knowledge, are there any notices of abatement or citations against the Property?	<input type="checkbox"/> <b>Yes</b>	<input type="checkbox"/> <b>No</b>	<input type="checkbox"/> <b>Unknown</b>	<input type="checkbox"/> <b>Not Applicable</b>
16.	To your knowledge, are there any lawsuits affecting this Property or judgments against Seller that would affect the title or sale of the Property?	<input type="checkbox"/> <b>Yes</b>	<input type="checkbox"/> <b>No</b>	<input type="checkbox"/> <b>Unknown</b>	<input type="checkbox"/> <b>Not Applicable</b>
17.	To your knowledge, are there any neighborhood noise problems or other nuisances that would not be normal for this type of Property?	<input type="checkbox"/> <b>Yes</b>	<input type="checkbox"/> <b>No</b>	<input type="checkbox"/> <b>Unknown</b>	<input type="checkbox"/> <b>Not Applicable</b>
18.	To your knowledge, are there any defects in the appliances or the mechanical, electrical, plumbing, heating and air conditioning, water, sewer or septic systems of the Property?	<input type="checkbox"/> <b>Yes</b>	<input type="checkbox"/> <b>No</b>	<input type="checkbox"/> <b>Unknown</b>	<input type="checkbox"/> <b>Not Applicable</b>
19.	To your knowledge, are there any defects in the structure(s) or sub-structure(s) of any improvements located on the Property?	<input type="checkbox"/> <b>Yes</b>	<input type="checkbox"/> <b>No</b>	<input type="checkbox"/> <b>Unknown</b>	<input type="checkbox"/> <b>Not Applicable</b>
20.	To your knowledge, is any of the Property in the floodplain or floodway?	<input type="checkbox"/> <b>Yes</b>	<input type="checkbox"/> <b>No</b>	<input type="checkbox"/> <b>Unknown</b>	<input type="checkbox"/> <b>Not Applicable</b>
21.	To your knowledge, has any lender required you to purchase flood insurance on the Property?	<input type="checkbox"/> <b>Yes</b>	<input type="checkbox"/> <b>No</b>	<input type="checkbox"/> <b>Unknown</b>	<input type="checkbox"/> <b>Not Applicable</b>
22.	To your knowledge, has there ever been a problem with the roof of any of the improvements on the Property, such as defective shingles, damaged shingles, leaking or otherwise?	<input type="checkbox"/> <b>Yes</b>	<input type="checkbox"/> <b>No</b>	<input type="checkbox"/> <b>Unknown</b>	<input type="checkbox"/> <b>Not Applicable</b>
23.	To your knowledge, is there any infestation by termites or other wood-destroying insects?	<input type="checkbox"/> <b>Yes</b>	<input type="checkbox"/> <b>No</b>	<input type="checkbox"/> <b>Unknown</b>	<input type="checkbox"/> <b>Not Applicable</b>
24.	To your knowledge, is there any damage from a previous infestation of this type on the Property?	<input type="checkbox"/> <b>Yes</b>	<input type="checkbox"/> <b>No</b>	<input type="checkbox"/> <b>Unknown</b>	<input type="checkbox"/> <b>Not Applicable</b>
25.	Do you have knowledge or have you ever received notice from a termite company or other person or entity concerning possible problems or potential problems with the Property?	<input type="checkbox"/> <b>Yes</b>	<input type="checkbox"/> <b>No</b>	<input type="checkbox"/> <b>Unknown</b>	<input type="checkbox"/> <b>Not Applicable</b>



# Seller Property Disclosure

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26.	Have you ever filed or made an insurance claim, warranty claim, or other claim concerning the Property?  <b><i>Seller is aware that insurance claims against this Property may affect the availability/affordability of a buyer's ability to obtain homeowner's insurance and thus obtaining of a mortgage.</i></b>	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Unknown	<input type="checkbox"/> Not Applicable
27.	Have you ever received a settlement of a claim and not made repairs to improvements on the Property?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Unknown	<input type="checkbox"/> Not Applicable
28.	To your knowledge, has any person or entity ever refused to complete the purchase of the Property because of an actual or alleged problem with the condition of the Property?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Unknown	<input type="checkbox"/> Not Applicable
29.	To your knowledge, are there any leases or rental agreements currently in effect on the Property?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Unknown	<input type="checkbox"/> Not Applicable
30.	To your knowledge, has any part of the Property been designated as Wetlands?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Unknown	<input type="checkbox"/> Not Applicable
31.	To your knowledge, are there any persons or entities, other than those listed above as "Sellers," who claim or have ownership or leasehold interest in the Property?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Unknown	<input type="checkbox"/> Not Applicable
32.	To your knowledge, are there any existing pipelines carrying oil, gas or chemicals underneath or adjacent to the Property or are there any pipeline rights-of-way or easements over or adjacent to the Property?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Unknown	<input type="checkbox"/> Not Applicable
33.	To your knowledge, has there been an unsatisfactory percolation, groundwater, or soil test concerning the Property?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Unknown	<input type="checkbox"/> Not Applicable
34.	To your knowledge, has any boundary discrepancy or unsatisfactory condition concerning the Property been disclosed to you, including information obtained from a boundary survey, environmental report or property inspection of the Property?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Unknown	<input type="checkbox"/> Not Applicable
35.	To your knowledge, are there any facts, circumstances or events on or around the Property which, if known to a potential buyer, could adversely affect in a material manner the value or desirability of the Property?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Unknown	<input type="checkbox"/> Not Applicable
36.	To your knowledge, have any of the improvements on the Property been constructed at another site then moved onto the Property?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Unknown	<input type="checkbox"/> Not Applicable
37.	To your knowledge, does the Property contain any exterior insulation finish system (EIFS) or synthetic stucco or similar components?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Unknown	<input type="checkbox"/> Not Applicable
38.	To your knowledge, is there any surface or sub-surface mining or extraction for coal, gravel, rock, oil, gas, or other minerals on the Property or on adjacent properties?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Unknown	<input type="checkbox"/> Not Applicable
39.	To your knowledge, is there any person or entity claiming or possibly having the right to claim the right to extract any minerals, oil, natural gas, coal or other minerals from the surface or sub-surface of the Property?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Unknown	<input type="checkbox"/> Not Applicable



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40.	To your knowledge, does any person or entity, other than Seller, claim any rights to any natural resource or minerals located on the surface of the Property, sub-surface of the Property, or otherwise affecting or impacting the ownership or use of such natural resources or mineral rights?	<input type="checkbox"/> <b>Yes</b>	<input type="checkbox"/> <b>No</b>	<input type="checkbox"/> <b>Unknown</b>	<input type="checkbox"/> <b>Not Applicable</b>
41.	To your knowledge, is the Property specially constructed or modified to permit access and use by a person with a physical disability?	<input type="checkbox"/> <b>Yes</b>	<input type="checkbox"/> <b>No</b>	<input type="checkbox"/> <b>Unknown</b>	<input type="checkbox"/> <b>Not Applicable</b>
42.	Does Seller hold a real estate license?	<input type="checkbox"/> <b>Yes</b>	<input type="checkbox"/> <b>No</b>	<input type="checkbox"/> <b>Unknown</b>	<input type="checkbox"/> <b>Not Applicable</b>
43.	To your knowledge, does any person owning an interest in the Property (if Seller is a corporation or other entity) hold a real estate license?	<input type="checkbox"/> <b>Yes</b>	<input type="checkbox"/> <b>No</b>	<input type="checkbox"/> <b>Unknown</b>	<input type="checkbox"/> <b>Not Applicable</b>
44.	To your knowledge, are there any other defects in the Property?	<input type="checkbox"/> <b>Yes</b>	<input type="checkbox"/> <b>No</b>	<input type="checkbox"/> <b>Unknown</b>	<input type="checkbox"/> <b>Not Applicable</b>
45.	To your knowledge, are there landfills, hazardous waste, asbestos, radon gas, urea-formaldehyde, electromagnetic fields, or other substances that may affect the Property or the occupants of the Property?	<input type="checkbox"/> <b>Yes</b>	<input type="checkbox"/> <b>No</b>	<input type="checkbox"/> <b>Unknown</b>	<input type="checkbox"/> <b>Not Applicable</b>
46.	Is Seller aware of any unlawful chemical or drug substances or their manufacture within the Property?	<input type="checkbox"/> <b>Yes</b>	<input type="checkbox"/> <b>No</b>	<input type="checkbox"/> <b>Unknown</b>	<input type="checkbox"/> <b>Not Applicable</b>
47.	To your knowledge, are there any notifications of environmental conditions about the Property from the EPA, governmental agencies, or some other source?	<input type="checkbox"/> <b>Yes</b>	<input type="checkbox"/> <b>No</b>	<input type="checkbox"/> <b>Unknown</b>	<input type="checkbox"/> <b>Not Applicable</b>
48.	To your knowledge, in what school district is the Property located? Elementary: _____ Middle/Junior High: _____ Senior High: _____				

**If the answer to any of these is yes, explain. Attach additional sheets if necessary.**

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49.	To your knowledge, were any improvements on this Property constructed prior to 1978?	<input type="checkbox"/> <b>Yes</b>	<input type="checkbox"/> <b>No</b>	<input type="checkbox"/> <b>Unknown</b>	<input type="checkbox"/> <b>Not Applicable</b>
50.	To your knowledge, are there lead-based paint or lead-based paint hazards on any improvements to the Property including, without limitations, garages, tool sheds, other outbuildings, fences, signs and mechanical equipment on the Property?	<input type="checkbox"/> <b>Yes</b>	<input type="checkbox"/> <b>No</b>	<input type="checkbox"/> <b>Unknown</b>	<input type="checkbox"/> <b>Not Applicable</b>

**MOLD ENVIRONMENTAL CONDITIONS:** Mold, mildew, spores and other microscopic organisms and/or allergens (collectively referred to as "mold") are environmental conditions that are common in residential properties and may affect the Property. Mold, in some forms, has been reported to be toxic and may cause serious illnesses, including, but not limited to, allergic and/or respiratory reactions or other problems, particularly in persons with immune system problems, young children and/or the elderly. Mold has also been reported to cause extensive damage to personal and real property.

*Selling Firm or Listing Firm cannot suggest, refer, recommend, or infer that you should or should not use a Mold Inspector. Should you desire an inspection by a Certified Mold Inspector, you should contact an Inspector who has been authorized to capture mold samples and/or air samples for laboratory testing.*

**No warranty, representation or recommendation can be made by any agent or representative of Selling Firm or Listing Firm concerning any Mold Inspector. The person(s) signing this Seller Property Disclosure is STRONGLY URGED to independently determine the competency of any Mold Inspector to be used in connection with the purchase, sale or rental of real estate.**

<b>51.</b>	To your knowledge, is there or has there ever been any past or present water intrusion?	<input type="checkbox"/> <b>Yes</b>	<input type="checkbox"/> <b>No</b>	<input type="checkbox"/> <b>Unknown</b>	<input type="checkbox"/> <b>Not Applicable</b>
<b>52.</b>	To your knowledge, is there or has there ever been any presence of mold?	<input type="checkbox"/> <b>Yes</b>	<input type="checkbox"/> <b>No</b>	<input type="checkbox"/> <b>Unknown</b>	<input type="checkbox"/> <b>Not Applicable</b>

**If the answer to any of the above four questions is yes, explain. Attach additional sheets if necessary.**

# Seller Property Disclosure

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***If the presence of a registered sex offender is a matter of concern to Buyer, Buyer understands that Buyer must contact local law enforcement officials or access the State of Arkansas registered sexual offender website at <http://www.acic.org> regarding such information.***

***Buyer is strongly urged, as part of any pre-closing investigation desired by Buyer concerning the Property to: (i) conduct testing for possible existence of chemical or drug substances in, on or about the Property, as desired by Buyer, and (ii) to visit with applicable law enforcement authorities about possible prior illegal activity on or about the Property.***

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**FORM SERIAL NUMBER: 14YJTS-8FVLMW-15050S**

**SELLER HEREBY AUTHORIZES (UNLESS A POTENTIAL BUYER DESIRES NOT TO OBTAIN A COPY OF THE STATEMENT AS EXPRESSLY SET FORTH IN A REAL ESTATE CONTRACT) ALL AGENTS INVOLVED IN THE SALE, EXCHANGE, LEASE OR RENTAL OF THE PROPERTY TO DISTRIBUTE THIS SELLER PROPERTY DISCLOSURE TO PROSPECTIVE BUYERS, LESSEES OR TENANTS OF THE PROPERTY. THIS SELLER PROPERTY DISCLOSURE IS INCORPORATED INTO THE LISTING AGREEMENT EXECUTED BY SELLER AND LISTING FIRM. SELLER FURTHER CERTIFIES THAT THE INFORMATION HEREIN IS TRUE AND CORRECT TO THE BEST OF SELLER'S KNOWLEDGE AS OF THE ABOVE DATE. SELLER FURTHER AGREES TO NOTIFY IN WRITING BUYERS, LESSEES, TENANTS AND LISTING FIRM OF ANY CHANGES IN THIS DISCLOSURE THAT MAY BECOME KNOWN TO SELLER AFTER THE DATE SIGNED BY SELLER.**

**COUNTERPARTS:** This Seller Property Disclosure may be executed in multiple counterparts each of which shall be regarded as an original hereof but all of which together shall constitute one in the same.

Submitted by:

Signature: \_\_\_\_\_ Signature: \_\_\_\_\_

Printed Name: \_\_\_\_\_ Printed Name: \_\_\_\_\_  
Seller Seller

(Month) \_\_\_\_\_ (Day), \_\_\_\_\_ (Year) \_\_\_\_\_, at \_\_\_\_\_ (a.m.)(p.m.)

**WE ACKNOWLEDGE RECEIPT OF A COPY OF THIS SELLER PROPERTY DISCLOSURE. WE UNDERSTAND THAT THE ABOVE STATEMENTS ABOUT THE PROPERTY ARE TRUE AND CORRECT TO THE BEST OF SELLER'S KNOWLEDGE AS OF THE ABOVE DATE. IT IS NOT A WARRANTY OF ANY KIND BY SELLER OR SELLER'S AGENT AND IS NOT A SUBSTITUTE FOR ANY INSPECTIONS BUYER, LESSEE OR TENANT MAY WISH TO OBTAIN.**

## BUYER'S LEAD-BASED PAINT DISCLOSURE ACKNOWLEDGEMENT:

1.	Buyer has received copies of all records and reports pertaining to lead-based paint or lead-based paint hazards in or about the Property available to Seller.	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Unknown	<input type="checkbox"/> Not Applicable
2.	Buyer has received a copy of the pamphlet, "Protect Your Family From Lead In Your Home".	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Unknown	<input type="checkbox"/> Not Applicable

Received by:

Signature: \_\_\_\_\_ Signature: \_\_\_\_\_

Printed Name: \_\_\_\_\_ Printed Name: \_\_\_\_\_  
Buyer Buyer

(Month) \_\_\_\_\_ (Day), \_\_\_\_\_ (Year) \_\_\_\_\_, at \_\_\_\_\_ (a.m.)(p.m.)

# Seller's Contingency Notice Addendum

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**Form Serial Number: 14YJTS-8FVLN1-1F050T**

Regarding the Real Estate Contract (Form Serial Number \_\_\_\_\_) dated  
(month) \_\_\_\_\_ (day) \_\_\_\_\_, (year) \_\_\_\_\_, between Buyer, \_\_\_\_\_  
\_\_\_\_\_, and Seller, \_\_\_\_\_  
\_\_\_\_\_, covering the real property known as

(the "Property"), the undersigned Buyer and Seller in consideration for the covenants, agreements and promises made below and other good and valuable consideration, receipt and sufficiency being acknowledged, agree as follows:

## 1. SELLER'S NOTICE TO ACT ON CONTINGENCY

To: Buyer \_\_\_\_\_

This is to advise Buyer that Seller has accepted an additional written offer to purchase the above referenced Property.

Notice is hereby given (month) \_\_\_\_\_ (day) \_\_\_\_\_, (year) \_\_\_\_\_,

- ☐ at \_\_\_\_\_ (a.m.)(p.m.) if personally delivered
- ☐ effective as of 11:59 p.m. on this date (if mailed to Buyer) (Arkansas Central time and date)

and Buyer is to respond within the time set forth in the Other Contingency paragraph of the Real Estate Contract in order to remove the Contingency.

Removal must be by delivery of any written notice in a manner ensuring actual receipt from Buyer to Listing Firm. Said Seller's Contingency Notice Addendum must be received by Seller or Listing Firm within the above specified period. Time is of the essence.

Should Buyer not remove the contingency as specified, then the Real Estate Contract shall be deemed null and void, and Earnest Money shall promptly be refunded to Buyer.

(month) \_\_\_\_\_ (day) \_\_\_\_\_, (year) \_\_\_\_\_, at \_\_\_\_\_ (a.m.)(p.m.)

\_\_\_\_\_  
Listing Firm

Signature: \_\_\_\_\_

Signature: \_\_\_\_\_

Printed Name: \_\_\_\_\_

Printed Name: \_\_\_\_\_

Principal or Supervising Broker

Seller

Signature: \_\_\_\_\_

Signature: \_\_\_\_\_

Printed Name: \_\_\_\_\_

Printed Name: \_\_\_\_\_

Listing Agent

Seller

Acknowledgment of Receipt (Buyer)  
(if personally delivered) \_\_\_\_\_

# Seller's Contingency Notice Addendum

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## 2. BUYER'S RESPONSE TO NOTICE

- ☐ Buyer IS NOT removing the Contingency listed in the Other Contingency Paragraph of the Real Estate Contract and hereby terminates the Real Estate Contract. Buyer agrees to release Seller from all obligations contained therein and from any and all other claims or causes of action that Buyer may now or in the future have against Seller, known or unknown. In addition, Buyer hereby unconditionally releases and agrees to indemnify Selling Firm and Listing Firm (and all employees, independent contractors, shareholders, partners, officers, agents or other representatives) from all causes of action that they may now or ever have, known or unknown. Buyer further requests Earnest Money, if any, previously tendered be returned to Buyer.
- ☐ Buyer IS removing the Contingency listed in the Other Contingency Paragraph of the Real Estate Contract. Buyer requests the Closing date to be (month) \_\_\_\_\_ (day) \_\_\_\_\_, (year) \_\_\_\_\_.

This Seller's Contingency Notice Addendum, upon its execution by both parties, incorporates by reference all provisions of the above-referenced Real Estate Contract not expressly modified herein.

This Seller's Contingency Notice Addendum may be executed in multiple counterparts each of which shall be regarded as an original hereof but all of which together shall constitute one in the same.

THIS IS A LEGALLY BINDING ADDENDUM WHEN SIGNED BY THE PARTIES BELOW. READ IT CAREFULLY. YOU MAY EMPLOY AN ATTORNEY TO DRAFT THIS FORM FOR YOU. IF YOU DO NOT UNDERSTAND THE EFFECT OF ANY PART, CONSULT YOUR ATTORNEY BEFORE SIGNING. REAL ESTATE AGENTS CANNOT GIVE YOU LEGAL ADVICE. THE PARTIES SIGNED BELOW WAIVE THEIR RIGHT TO HAVE AN ATTORNEY DRAFT THIS FORM AND HAVE AUTHORIZED THE REAL ESTATE AGENT(S) TO FILL IN THE BLANKS ON THIS FORM.

THIS FORM IS PRODUCED AND COPYRIGHTED BY THE ARKANSAS REALTORS® ASSOCIATION. THE SERIAL NUMBER BELOW IS A UNIQUE NUMBER NOT USED ON ANY OTHER FORM. THE SERIAL NUMBER BELOW SHOULD BE AN ORIGINAL PRINTING, NOT MACHINE COPIED, OTHERWISE THE FORM MAY HAVE BEEN ALTERED. DO NOT SIGN THIS FORM IF IT WAS PREPARED AFTER DECEMBER 31, 2010.

**FORM SERIAL NUMBER: 14YJTS-8FVLN1-1F050T**

(month) \_\_\_\_\_ (day) \_\_\_\_\_, (year) \_\_\_\_\_, at \_\_\_\_\_ (a.m.)(p.m.)

\_\_\_\_\_  
Selling Firm

Signature: \_\_\_\_\_

Printed Name: \_\_\_\_\_  
Principal or Supervising Broker

Signature: \_\_\_\_\_

Printed Name: \_\_\_\_\_  
Selling Agent

Signature: \_\_\_\_\_

Printed Name: \_\_\_\_\_  
Buyer

Signature: \_\_\_\_\_

Printed Name: \_\_\_\_\_  
Buyer

# Seller's Contingency Notice Addendum

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Form Serial Number: **14YJTS-8FVLN1-1F050T**

## 3. SELLER'S RESPONSE TO BUYER'S NOTICE

- A. ☐ Seller agrees to Buyer's Closing date.
- ☐ Seller does not agree to Buyer's Closing date. See Paragraphs 13B, 20, and/or 27 of the Real Estate Contract (Residential) OR Paragraphs 19, 27, and/or 34 of the Real Estate Contract (New Construction).
- ☐ Seller does not agree to Buyer's Closing date.  
See General Addendum Form Serial Number \_\_\_\_\_.
- B. ☐ Seller agrees to Buyer's termination of the Real Estate Contract and agrees to return the Earnest Money, if any. Seller agrees to release Buyer from all obligations contained therein and from any and all other claims or causes of action that Seller may now or in the future have against Buyer, known or unknown. In addition, Seller hereby unconditionally releases and agrees to indemnify Selling Firm and Listing Firm (and all employees, independent contractors, shareholders, partners, officers, agents or other representatives) from all causes of action that they may now or ever have, known or unknown.

(month) \_\_\_\_\_ (day) \_\_\_\_\_, (year) \_\_\_\_\_, at \_\_\_\_\_ (a.m.)(p.m.)

Listing Firm \_\_\_\_\_

Signature: \_\_\_\_\_

Printed Name: \_\_\_\_\_  
Principal or Supervising Broker

Signature: \_\_\_\_\_

Printed Name: \_\_\_\_\_  
Listing Agent

Signature: \_\_\_\_\_

Printed Name: \_\_\_\_\_  
Seller

Signature: \_\_\_\_\_

Printed Name: \_\_\_\_\_  
Seller

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# Seller's Contingency Notice Addendum

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**Form Serial Number: 14YJTS-8FVLN1-1F050T**

Regarding the Real Estate Contract (Form Serial Number \_\_\_\_\_) dated  
(month) \_\_\_\_\_ (day) \_\_\_\_\_, (year) \_\_\_\_\_, between Buyer, \_\_\_\_\_  
\_\_\_\_\_, and Seller, \_\_\_\_\_  
\_\_\_\_\_, covering the real property known as

(the "Property"), the undersigned Buyer and Seller in consideration for the covenants, agreements and promises made below and other good and valuable consideration, receipt and sufficiency being acknowledged, agree as follows:

## 1. SELLER'S NOTICE TO ACT ON CONTINGENCY

To: Buyer \_\_\_\_\_

This is to advise Buyer that Seller has accepted an additional written offer to purchase the above referenced Property.

Notice is hereby given (month) \_\_\_\_\_ (day) \_\_\_\_\_, (year) \_\_\_\_\_,

- ☐ at \_\_\_\_\_ (a.m.)(p.m.) if personally delivered
- ☐ effective as of 11:59 p.m. on this date (if mailed to Buyer) (Arkansas Central time and date)

and Buyer is to respond within the time set forth in the Other Contingency paragraph of the Real Estate Contract in order to remove the Contingency.

Removal must be by delivery of any written notice in a manner ensuring actual receipt from Buyer to Listing Firm. Said Seller's Contingency Notice Addendum must be received by Seller or Listing Firm within the above specified period. Time is of the essence.

Should Buyer not remove the contingency as specified, then the Real Estate Contract shall be deemed null and void, and Earnest Money shall promptly be refunded to Buyer.

(month) \_\_\_\_\_ (day) \_\_\_\_\_, (year) \_\_\_\_\_, at \_\_\_\_\_ (a.m.)(p.m.)

\_\_\_\_\_  
Listing Firm

Signature: \_\_\_\_\_

Signature: \_\_\_\_\_

Printed Name: \_\_\_\_\_

Printed Name: \_\_\_\_\_

Principal or Supervising Broker

Seller

Signature: \_\_\_\_\_

Signature: \_\_\_\_\_

Printed Name: \_\_\_\_\_

Printed Name: \_\_\_\_\_

Listing Agent

Seller

Acknowledgment of Receipt (Buyer)  
(if personally delivered) \_\_\_\_\_

# Seller's Contingency Notice Addendum

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## 2. BUYER'S RESPONSE TO NOTICE

- ☐ Buyer IS NOT removing the Contingency listed in the Other Contingency Paragraph of the Real Estate Contract and hereby terminates the Real Estate Contract. Buyer agrees to release Seller from all obligations contained therein and from any and all other claims or causes of action that Buyer may now or in the future have against Seller, known or unknown. In addition, Buyer hereby unconditionally releases and agrees to indemnify Selling Firm and Listing Firm (and all employees, independent contractors, shareholders, partners, officers, agents or other representatives) from all causes of action that they may now or ever have, known or unknown. Buyer further requests Earnest Money, if any, previously tendered be returned to Buyer.
- ☐ Buyer IS removing the Contingency listed in the Other Contingency Paragraph of the Real Estate Contract. Buyer requests the Closing date to be (month) \_\_\_\_\_ (day) \_\_\_\_\_, (year) \_\_\_\_\_.

This Seller's Contingency Notice Addendum, upon its execution by both parties, incorporates by reference all provisions of the above-referenced Real Estate Contract not expressly modified herein.

This Seller's Contingency Notice Addendum may be executed in multiple counterparts each of which shall be regarded as an original hereof but all of which together shall constitute one in the same.

THIS IS A LEGALLY BINDING ADDENDUM WHEN SIGNED BY THE PARTIES BELOW. READ IT CAREFULLY. YOU MAY EMPLOY AN ATTORNEY TO DRAFT THIS FORM FOR YOU. IF YOU DO NOT UNDERSTAND THE EFFECT OF ANY PART, CONSULT YOUR ATTORNEY BEFORE SIGNING. REAL ESTATE AGENTS CANNOT GIVE YOU LEGAL ADVICE. THE PARTIES SIGNED BELOW WAIVE THEIR RIGHT TO HAVE AN ATTORNEY DRAFT THIS FORM AND HAVE AUTHORIZED THE REAL ESTATE AGENT(S) TO FILL IN THE BLANKS ON THIS FORM.

THIS FORM IS PRODUCED AND COPYRIGHTED BY THE ARKANSAS REALTORS® ASSOCIATION. THE SERIAL NUMBER BELOW IS A UNIQUE NUMBER NOT USED ON ANY OTHER FORM. THE SERIAL NUMBER BELOW SHOULD BE AN ORIGINAL PRINTING, NOT MACHINE COPIED, OTHERWISE THE FORM MAY HAVE BEEN ALTERED. DO NOT SIGN THIS FORM IF IT WAS PREPARED AFTER DECEMBER 31, 2010.

**FORM SERIAL NUMBER: 14YJTS-8FVLN1-1F050T**

(month) \_\_\_\_\_ (day) \_\_\_\_\_, (year) \_\_\_\_\_, at \_\_\_\_\_ (a.m.)(p.m.)

Selling Firm \_\_\_\_\_

Signature: \_\_\_\_\_

Printed Name: \_\_\_\_\_  
Principal or Supervising Broker

Signature: \_\_\_\_\_

Printed Name: \_\_\_\_\_  
Selling Agent

Signature: \_\_\_\_\_

Printed Name: \_\_\_\_\_  
Buyer

Signature: \_\_\_\_\_

Printed Name: \_\_\_\_\_  
Buyer

# Seller's Contingency Notice Addendum

Page 3 of 3



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Form Serial Number: **14YJTS-8FVLN1-1F050T**

## 3. SELLER'S RESPONSE TO BUYER'S NOTICE

A. ☐ Seller agrees to Buyer's Closing date.

☐ Seller does not agree to Buyer's Closing date. See Paragraphs 13B, 20, and/or 27 of the Real Estate Contract (Residential) OR Paragraphs 19, 27, and/or 34 of the Real Estate Contract (New Construction).

☐ Seller does not agree to Buyer's Closing date.

See General Addendum Form Serial Number \_\_\_\_\_.

B. ☐ Seller agrees to Buyer's termination of the Real Estate Contract and agrees to return the Earnest Money, if any. Seller agrees to release Buyer from all obligations contained therein and from any and all other claims or causes of action that Seller may now or in the future have against Buyer, known or unknown. In addition, Seller hereby unconditionally releases and agrees to indemnify Selling Firm and Listing Firm (and all employees, independent contractors, shareholders, partners, officers, agents or other representatives) from all causes of action that they may now or ever have, known or unknown.

(month) \_\_\_\_\_ (day) \_\_\_\_\_, (year) \_\_\_\_\_, at \_\_\_\_\_ (a.m.)(p.m.)

Listing Firm \_\_\_\_\_

Signature: \_\_\_\_\_

Signature: \_\_\_\_\_

Printed Name: \_\_\_\_\_  
Principal or Supervising Broker

Printed Name: \_\_\_\_\_  
Seller

Signature: \_\_\_\_\_

Signature: \_\_\_\_\_

Printed Name: \_\_\_\_\_  
Listing Agent

Printed Name: \_\_\_\_\_  
Seller

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## Page 1 of 2



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The Real Estate Contract (Form Serial Number \_\_\_\_\_),  
dated (month) \_\_\_\_\_ (day) \_\_\_\_\_, (year) \_\_\_\_\_, between Buyer, \_\_\_\_\_  
\_\_\_\_\_, and Seller, \_\_\_\_\_  
\_\_\_\_\_, covering the real property  
known as \_\_\_\_\_  
(the "Property"), is not accepted in its present form; therefore, the following counter offer is hereby submitted:

**RIGHT TO ACCEPT OTHER OFFERS:** Seller reserves the right to accept any other offer prior to actual receipt by Listing Firm of an executed and accepted copy of this Seller's Counter to the Real Estate Contract.

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# Seller's Counter to the Real Estate Contract

Page 2 of 2



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**COUNTERPARTS:** This Seller's Counter Offer to the Real Estate Contract may be executed in multiple counterparts each of which shall be regarded as an original hereof but all of which together shall constitute one in the same.

**EXPIRATION OF COUNTER:** This Seller's Counter Offer to the Real Estate Contract expires if not accepted on or before (month) \_\_\_\_\_ (day) \_\_\_\_\_, (year) \_\_\_\_\_, at \_\_\_\_\_ (a.m.)(p.m.).

THIS IS A LEGALLY BINDING COUNTER WHEN SIGNED BY THE PARTIES BELOW. READ IT CAREFULLY. YOU MAY EMPLOY AN ATTORNEY TO DRAFT THIS FORM FOR YOU. IF YOU DO NOT UNDERSTAND THE EFFECT OF ANY PART, CONSULT YOUR ATTORNEY BEFORE SIGNING. REAL ESTATE AGENTS CANNOT GIVE YOU LEGAL ADVICE. THE PARTIES SIGNED BELOW WAIVE THEIR RIGHT TO HAVE AN ATTORNEY DRAFT THIS FORM AND HAVE AUTHORIZED THE REAL ESTATE AGENT(S) TO FILL IN THE BLANKS ON THIS FORM.

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**FORM SERIAL NUMBER: 14YJTS-8FVLN6-0G050U**

The above Seller's Counter to the Real Estate Contract is executed on  
(month) \_\_\_\_\_ (day) \_\_\_\_\_, (year) \_\_\_\_\_, at \_\_\_\_\_ (a.m.)(p.m.).

Listing Firm \_\_\_\_\_

Signature: \_\_\_\_\_

Signature: \_\_\_\_\_

Printed Name: \_\_\_\_\_  
Principal or Supervising Broker

Printed Name: \_\_\_\_\_  
Seller

Signature: \_\_\_\_\_

Signature: \_\_\_\_\_

Printed Name: \_\_\_\_\_  
Listing Agent

Printed Name: \_\_\_\_\_  
Seller

The above Seller's Counter to the Real Estate Contract is executed on  
(month) \_\_\_\_\_ (day) \_\_\_\_\_, (year) \_\_\_\_\_, at \_\_\_\_\_ (a.m.)(p.m.).

Selling Firm \_\_\_\_\_

Signature: \_\_\_\_\_

Signature: \_\_\_\_\_

Printed Name: \_\_\_\_\_  
Principal or Supervising Broker

Printed Name: \_\_\_\_\_  
Buyer

Signature: \_\_\_\_\_

Signature: \_\_\_\_\_

Printed Name: \_\_\_\_\_  
Selling Agent

Printed Name: \_\_\_\_\_  
Buyer

**THIS COUNTER WAS REJECTED BY BUYER**  
on (month) \_\_\_\_\_ (day) \_\_\_\_\_, (year) \_\_\_\_\_, at \_\_\_\_\_ (a.m.)(p.m.).

Buyer's Initials \_\_\_\_\_

Buyer's Initials \_\_\_\_\_

## Page 1 of 2



Form #ARA16, Rev. 091014



# Seller's Counter to the Real Estate Contract

Page 2 of 2



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**EXPIRATION OF COUNTER:** This Seller's Counter Offer to the Real Estate Contract expires if not accepted on or before (month) \_\_\_\_\_ (day) \_\_\_\_\_, (year) \_\_\_\_\_, at \_\_\_\_\_ (a.m.)(p.m.).

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**FORM SERIAL NUMBER: 14YJTS-8FVLN6-0G050U**

The above Seller's Counter to the Real Estate Contract is executed on  
(month) \_\_\_\_\_ (day) \_\_\_\_\_, (year) \_\_\_\_\_, at \_\_\_\_\_ (a.m.)(p.m.).

Listing Firm \_\_\_\_\_

Signature: \_\_\_\_\_

Signature: \_\_\_\_\_

Printed Name: \_\_\_\_\_  
Principal or Supervising Broker

Printed Name: \_\_\_\_\_  
Seller

Signature: \_\_\_\_\_

Signature: \_\_\_\_\_

Printed Name: \_\_\_\_\_  
Listing Agent

Printed Name: \_\_\_\_\_  
Seller

The above Seller's Counter to the Real Estate Contract is executed on  
(month) \_\_\_\_\_ (day) \_\_\_\_\_, (year) \_\_\_\_\_, at \_\_\_\_\_ (a.m.)(p.m.).

Selling Firm \_\_\_\_\_

Signature: \_\_\_\_\_

Signature: \_\_\_\_\_

Printed Name: \_\_\_\_\_  
Principal or Supervising Broker

Printed Name: \_\_\_\_\_  
Buyer

Signature: \_\_\_\_\_

Signature: \_\_\_\_\_

Printed Name: \_\_\_\_\_  
Selling Agent

Printed Name: \_\_\_\_\_  
Buyer

**THIS COUNTER WAS REJECTED BY BUYER**  
on (month) \_\_\_\_\_ (day) \_\_\_\_\_, (year) \_\_\_\_\_, at \_\_\_\_\_ (a.m.)(p.m.).

Buyer's Initials \_\_\_\_\_

Buyer's Initials \_\_\_\_\_

# Termination of Real Estate Contract Addendum

Page 1 of 2



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**Form Serial Number: 14YJTS-8FVLNB-1A050V**

Regarding the Real Estate Contract (Form Serial Number \_\_\_\_\_)  
dated (month) \_\_\_\_\_ (day) \_\_\_\_\_, (year) \_\_\_\_\_, between Buyer, \_\_\_\_\_  
\_\_\_\_\_, and Seller, \_\_\_\_\_  
\_\_\_\_\_, covering the real property known as

(the "Property"), Buyer and Seller, in consideration for the covenants, agreements and promises made below and other good and valuable consideration, receipt and sufficiency being acknowledged, agree as follows:

## Termination of Contract / Handling of Earnest Money

### If Earnest Money Paragraph (A) or (B) applies:

- ☐ **A. RETURN:** In exchange for the return of Earnest Money in the amount of \$ \_\_\_\_\_, which was tendered by Buyer to Seller (or Listing Firm or Selling Firm) in connection with the execution of the Real Estate Contract regarding the Property, Buyer hereby requests and understands that Buyer is releasing to Seller all rights to the Property that may have accrued to Buyer as a result of the formation of the Real Estate Contract. Buyer and Seller mutually agree to and do hereby (i) terminate the Real Estate Contract and (ii) release each other from all obligations contained therein and from any and all other claims or causes of action that they may now or in the future have against the other, known or unknown. In addition, Buyer and Seller hereby unconditionally release and agree to indemnify Selling Firm and Listing Firm (and all employees, independent contractors, shareholders, partners, officers, agents or other representatives) from all causes of action that they may now or ever have, known or unknown.

- ☐ **B. FORFEITURE:** Buyer hereby acknowledges, warrants, represents and agrees that Buyer has defaulted with regard to the obligations contained in the Real Estate Contract regarding the purchase and sale of the Property and consents to Listing Firm releasing the Earnest Money in the amount of \$ \_\_\_\_\_ to Seller. Buyer and Seller mutually agree and do hereby release the other from any and all claims or causes of action that they may now or ever have, known or unknown. In addition, Buyer and Seller hereby unconditionally release and agree to indemnify Selling Firm and Listing Firm (and all employees, independent contractors, shareholders, partners, officers, agents or other representatives) from all causes of action that they may now or ever have, known or unknown.

- ☐ **C. OTHER:** Buyer and Seller agree that Listing Firm shall deliver the Earnest Money in the amount of \$ \_\_\_\_\_ to ☐ Buyer ☐ Seller with Buyer and Seller reserving all rights they have pursuant to the Real Estate Contract but releasing Listing Firm and Selling Firm from all claims or causes of action.

### If Earnest Money Paragraph (C) applies:

- ☐ **D. NO EARNEST MONEY:** Buyer and Seller mutually agree to and do hereby (i) terminate the Real Estate Contract and (ii) release each other from all obligations contained therein and from any and all other claims or causes of action that they may now or ever have, known or unknown. In addition, Buyer and Seller hereby unconditionally release and agree to indemnify Selling Firm and Listing Firm (and all employees, independent contractors, shareholders, partners, officers, agents or other representatives) from all causes of action that they may now or ever have, known or unknown.

# Termination of Real Estate Contract Addendum

Page 2 of 2



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This Termination of Real Estate Contract Addendum, upon its execution by both parties, incorporates by reference all provisions of the above-referenced Real Estate Contract not expressly modified herein.

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THIS IS A LEGALLY BINDING ADDENDUM WHEN SIGNED BY THE PARTIES BELOW. READ IT CAREFULLY. YOU MAY EMPLOY AN ATTORNEY TO DRAFT THIS FORM FOR YOU. IF YOU DO NOT UNDERSTAND THE EFFECT OF ANY PART, CONSULT YOUR ATTORNEY BEFORE SIGNING. REAL ESTATE AGENTS CANNOT GIVE YOU LEGAL ADVICE. THE PARTIES SIGNED BELOW WAIVE THEIR RIGHT TO HAVE AN ATTORNEY DRAFT THIS FORM AND HAVE AUTHORIZED THE REAL ESTATE AGENT(S) TO FILL IN THE BLANKS ON THIS FORM.

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**FORM SERIAL NUMBER: 14YJTS-8FVLNB-1A050V**

The above Termination of Real Estate Contract Addendum is executed on

(month) \_\_\_\_\_ (day) \_\_\_\_\_, (year) \_\_\_\_\_, at \_\_\_\_\_ (a.m.)(p.m.).

\_\_\_\_\_  
Selling Firm

Signature: \_\_\_\_\_

Signature: \_\_\_\_\_

Printed Name: \_\_\_\_\_  
Principal or Supervising Broker

Printed Name: \_\_\_\_\_  
Buyer

Signature: \_\_\_\_\_

Signature: \_\_\_\_\_

Printed Name: \_\_\_\_\_  
Selling Agent

Printed Name: \_\_\_\_\_  
Buyer

The above Termination of Real Estate Contract Addendum is executed on

(month) \_\_\_\_\_ (day) \_\_\_\_\_, (year) \_\_\_\_\_, at \_\_\_\_\_ (a.m.)(p.m.).

\_\_\_\_\_  
Listing Firm

Signature: \_\_\_\_\_

Signature: \_\_\_\_\_

Printed Name: \_\_\_\_\_  
Principal or Supervising Broker

Printed Name: \_\_\_\_\_  
Seller

Signature: \_\_\_\_\_

Signature: \_\_\_\_\_

Printed Name: \_\_\_\_\_  
Listing Agent

Printed Name: \_\_\_\_\_  
Seller

# Termination of Real Estate Contract Addendum

Page 1 of 2



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**Form Serial Number: 14YJTS-8FVLNB-1A050V**

Regarding the Real Estate Contract (Form Serial Number \_\_\_\_\_)  
dated (month) \_\_\_\_\_ (day) \_\_\_\_\_, (year) \_\_\_\_\_, between Buyer, \_\_\_\_\_  
\_\_\_\_\_, and Seller, \_\_\_\_\_  
\_\_\_\_\_, covering the real property known as

(the "Property"), Buyer and Seller, in consideration for the covenants, agreements and promises made below and other good and valuable consideration, receipt and sufficiency being acknowledged, agree as follows:

## Termination of Contract / Handling of Earnest Money

### If Earnest Money Paragraph (A) or (B) applies:

- ☐ **A. RETURN:** In exchange for the return of Earnest Money in the amount of \$ \_\_\_\_\_, which was tendered by Buyer to Seller (or Listing Firm or Selling Firm) in connection with the execution of the Real Estate Contract regarding the Property, Buyer hereby requests and understands that Buyer is releasing to Seller all rights to the Property that may have accrued to Buyer as a result of the formation of the Real Estate Contract. Buyer and Seller mutually agree to and do hereby (i) terminate the Real Estate Contract and (ii) release each other from all obligations contained therein and from any and all other claims or causes of action that they may now or in the future have against the other, known or unknown. In addition, Buyer and Seller hereby unconditionally release and agree to indemnify Selling Firm and Listing Firm (and all employees, independent contractors, shareholders, partners, officers, agents or other representatives) from all causes of action that they may now or ever have, known or unknown.

- ☐ **B. FORFEITURE:** Buyer hereby acknowledges, warrants, represents and agrees that Buyer has defaulted with regard to the obligations contained in the Real Estate Contract regarding the purchase and sale of the Property and consents to Listing Firm releasing the Earnest Money in the amount of \$ \_\_\_\_\_ to Seller. Buyer and Seller mutually agree and do hereby release the other from any and all claims or causes of action that they may now or ever have, known or unknown. In addition, Buyer and Seller hereby unconditionally release and agree to indemnify Selling Firm and Listing Firm (and all employees, independent contractors, shareholders, partners, officers, agents or other representatives) from all causes of action that they may now or ever have, known or unknown.

- ☐ **C. OTHER:** Buyer and Seller agree that Listing Firm shall deliver the Earnest Money in the amount of \$ \_\_\_\_\_ to ☐ Buyer ☐ Seller with Buyer and Seller reserving all rights they have pursuant to the Real Estate Contract but releasing Listing Firm and Selling Firm from all claims or causes of action.

### If Earnest Money Paragraph (C) applies:

- ☐ **D. NO EARNEST MONEY:** Buyer and Seller mutually agree to and do hereby (i) terminate the Real Estate Contract and (ii) release each other from all obligations contained therein and from any and all other claims or causes of action that they may now or ever have, known or unknown. In addition, Buyer and Seller hereby unconditionally release and agree to indemnify Selling Firm and Listing Firm (and all employees, independent contractors, shareholders, partners, officers, agents or other representatives) from all causes of action that they may now or ever have, known or unknown.

# Termination of Real Estate Contract Addendum

Page 2 of 2



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This Termination of Real Estate Contract Addendum, upon its execution by both parties, incorporates by reference all provisions of the above-referenced Real Estate Contract not expressly modified herein.

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**FORM SERIAL NUMBER: 14YJTS-8FVLNB-1A050V**

The above Termination of Real Estate Contract Addendum is executed on

(month) \_\_\_\_\_ (day) \_\_\_\_\_, (year) \_\_\_\_\_, at \_\_\_\_\_ (a.m.)(p.m.).

\_\_\_\_\_  
Selling Firm

Signature: \_\_\_\_\_

Signature: \_\_\_\_\_

Printed Name: \_\_\_\_\_  
Principal or Supervising Broker

Printed Name: \_\_\_\_\_  
Buyer

Signature: \_\_\_\_\_

Signature: \_\_\_\_\_

Printed Name: \_\_\_\_\_  
Selling Agent

Printed Name: \_\_\_\_\_  
Buyer

The above Termination of Real Estate Contract Addendum is executed on

(month) \_\_\_\_\_ (day) \_\_\_\_\_, (year) \_\_\_\_\_, at \_\_\_\_\_ (a.m.)(p.m.).

\_\_\_\_\_  
Listing Firm

Signature: \_\_\_\_\_

Signature: \_\_\_\_\_

Printed Name: \_\_\_\_\_  
Principal or Supervising Broker

Printed Name: \_\_\_\_\_  
Seller

Signature: \_\_\_\_\_

Signature: \_\_\_\_\_

Printed Name: \_\_\_\_\_  
Listing Agent

Printed Name: \_\_\_\_\_  
Seller

# Condominium / Town Home Addendum

Page 1 of 2



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**Form Serial Number: 14YJTS-8FVLFL-1H0503**

Regarding the Real Estate Contract (Form Serial Number \_\_\_\_\_),  
dated (month) \_\_\_\_\_ (day) \_\_\_\_\_, (year) \_\_\_\_\_, between Buyer, \_\_\_\_\_  
\_\_\_\_\_, and Seller, \_\_\_\_\_,  
\_\_\_\_\_, covering the  
real property known as \_\_\_\_\_

\_\_\_\_\_ (the "Property"), the undersigned Buyer and Seller, in consideration for the  
covenants, agreements and promises made below and other good and valuable consideration, receipt  
and sufficiency being acknowledged, agree as follows:

- 1. APPROVAL OF ASSOCIATION BYLAWS, FEES, AND ASSESSMENTS:** Seller agrees to provide Buyer with a copy of the association bylaws, items the association fee covers, and any known or expected special assessments within \_\_\_\_\_ business days after this addendum has been signed by Buyer and Seller. If Buyer finds any or all of these unacceptable within \_\_\_\_\_ business days of receipt, Buyer may declare the real estate contract null and void with Buyer to receive a refund of earnest money (if any).
- 2. SURVEY:** Buyer understands that a new survey may not be applicable.
- 3. INSPECTION:** Regarding Paragraph 15 of the Real Estate Contract (Residential) OR Paragraph 21 of the Real Estate Contract (New Construction), Buyer's right to inspect is extended to include the condominium / town home amenities and all areas shared in common.
- 4. PRORATIONS:** All association fees and special assessments shall be prorated at closing.
- 5. TITLE INSURANCE:** Buyer is strongly encouraged to extend title insurance coverage to include an ALTA 4 Title Endorsement.
- 6. POA FINANCIALS:** Seller and/or Developer shall provide condominium / town home POA Financials within \_\_\_\_\_ business days after this addendum has been signed by Buyer and Seller. If Buyer finds the financials unacceptable within \_\_\_\_\_ business days of receipt, Buyer may declare the Real Estate Contract null and void with Buyer to receive a return of Earnest Money (if any).
- 7. SELLER'S AFFIRMATION:** Seller affirms that all association fees and special assessments (if any) due and payable to the association, have been paid by the Seller. **Buyer will not be responsible for fees incurred prior to the time the deed is conveyed at closing.**

This Condominium/Town Home Addendum shall not be effective unless signed by Buyer and Seller on or before (month) \_\_\_\_\_ (day) \_\_\_\_\_, (year) \_\_\_\_\_, at \_\_\_\_\_ (a.m.)(p.m.).



# Condominium / Town Home Addendum

Page 2 of 2



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**FORM SERIAL NUMBER: 14YJTS-8FVLFL-1H0503**

The above Condominium/Town Home Addendum is executed on  
(month) \_\_\_\_\_ (day) \_\_\_\_\_, (year) \_\_\_\_\_, at \_\_\_\_\_ (a.m.)(p.m.).

\_\_\_\_\_  
Selling Firm

Signature: \_\_\_\_\_

Signature: \_\_\_\_\_

Printed Name: \_\_\_\_\_  
Principal or Supervising Broker

Printed Name: \_\_\_\_\_  
Buyer

Signature: \_\_\_\_\_

Signature: \_\_\_\_\_

Printed Name: \_\_\_\_\_  
Selling Agent

Printed Name: \_\_\_\_\_  
Buyer

The above Condominium/Town Home Addendum is executed on  
(month) \_\_\_\_\_ (day) \_\_\_\_\_, (year) \_\_\_\_\_, at \_\_\_\_\_ (a.m.)(p.m.).

\_\_\_\_\_  
Listing Firm

Signature: \_\_\_\_\_

Signature: \_\_\_\_\_

Printed Name: \_\_\_\_\_  
Principal or Supervising Broker

Printed Name: \_\_\_\_\_  
Seller

Signature: \_\_\_\_\_

Signature: \_\_\_\_\_

Printed Name: \_\_\_\_\_  
Listing Agent

Printed Name: \_\_\_\_\_  
Seller

# Condominium / Town Home Addendum

Page 1 of 2



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**Form Serial Number: 14YJTS-8FVLFL-1H0503**

Regarding the Real Estate Contract (Form Serial Number \_\_\_\_\_),  
dated (month) \_\_\_\_\_ (day) \_\_\_\_\_, (year) \_\_\_\_\_, between Buyer, \_\_\_\_\_  
\_\_\_\_\_, and Seller, \_\_\_\_\_,  
\_\_\_\_\_, covering the  
real property known as \_\_\_\_\_

\_\_\_\_\_ (the "Property"), the undersigned Buyer and Seller, in consideration for the  
covenants, agreements and promises made below and other good and valuable consideration, receipt  
and sufficiency being acknowledged, agree as follows:

- 1. APPROVAL OF ASSOCIATION BYLAWS, FEES, AND ASSESSMENTS:** Seller agrees to provide Buyer with a copy of the association bylaws, items the association fee covers, and any known or expected special assessments within \_\_\_\_\_ business days after this addendum has been signed by Buyer and Seller. If Buyer finds any or all of these unacceptable within \_\_\_\_\_ business days of receipt, Buyer may declare the real estate contract null and void with Buyer to receive a refund of earnest money (if any).
- 2. SURVEY:** Buyer understands that a new survey may not be applicable.
- 3. INSPECTION:** Regarding Paragraph 15 of the Real Estate Contract (Residential) OR Paragraph 21 of the Real Estate Contract (New Construction), Buyer's right to inspect is extended to include the condominium / town home amenities and all areas shared in common.
- 4. PRORATIONS:** All association fees and special assessments shall be prorated at closing.
- 5. TITLE INSURANCE:** Buyer is strongly encouraged to extend title insurance coverage to include an ALTA 4 Title Endorsement.
- 6. POA FINANCIALS:** Seller and/or Developer shall provide condominium / town home POA Financials within \_\_\_\_\_ business days after this addendum has been signed by Buyer and Seller. If Buyer finds the financials unacceptable within \_\_\_\_\_ business days of receipt, Buyer may declare the Real Estate Contract null and void with Buyer to receive a return of Earnest Money (if any).
- 7. SELLER'S AFFIRMATION:** Seller affirms that all association fees and special assessments (if any) due and payable to the association, have been paid by the Seller. **Buyer will not be responsible for fees incurred prior to the time the deed is conveyed at closing.**

This Condominium/Town Home Addendum shall not be effective unless signed by Buyer and Seller on or before (month) \_\_\_\_\_ (day) \_\_\_\_\_, (year) \_\_\_\_\_, at \_\_\_\_\_ (a.m.)(p.m.).

# Condominium / Town Home Addendum

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Association

THIS IS A LEGALLY BINDING ADDENDUM WHEN SIGNED BY THE PARTIES BELOW. READ IT CAREFULLY. YOU MAY EMPLOY AN ATTORNEY TO DRAFT THIS FORM FOR YOU. IF YOU DO NOT UNDERSTAND THE EFFECT OF ANY PART, CONSULT YOUR ATTORNEY BEFORE SIGNING. REAL ESTATE AGENTS CANNOT GIVE YOU LEGAL ADVICE. THE PARTIES SIGNED BELOW WAIVE THEIR RIGHT TO HAVE AN ATTORNEY DRAFT THIS FORM AND HAVE AUTHORIZED THE REAL ESTATE AGENT(S) TO FILL IN THE BLANKS ON THIS FORM.

THIS FORM IS PRODUCED AND COPYRIGHTED BY THE ARKANSAS REALTORS® ASSOCIATION. THE SERIAL NUMBER BELOW IS A UNIQUE NUMBER NOT USED ON ANY OTHER FORM. THE SERIAL NUMBER BELOW SHOULD BE AN ORIGINAL PRINTING, NOT MACHINE COPIED, OTHERWISE THE FORM MAY HAVE BEEN ALTERED. DO NOT SIGN THIS FORM IF IT WAS PREPARED AFTER DECEMBER 31, 2010.

**FORM SERIAL NUMBER: 14YJTS-8FVLFL-1H0503**

The above Condominium/Town Home Addendum is executed on  
(month) \_\_\_\_\_ (day) \_\_\_\_\_, (year) \_\_\_\_\_, at \_\_\_\_\_ (a.m.)(p.m.).

\_\_\_\_\_  
Selling Firm

Signature: \_\_\_\_\_

Signature: \_\_\_\_\_

Printed Name: \_\_\_\_\_  
Principal or Supervising Broker

Printed Name: \_\_\_\_\_  
Buyer

Signature: \_\_\_\_\_

Signature: \_\_\_\_\_

Printed Name: \_\_\_\_\_  
Selling Agent

Printed Name: \_\_\_\_\_  
Buyer

The above Condominium/Town Home Addendum is executed on  
(month) \_\_\_\_\_ (day) \_\_\_\_\_, (year) \_\_\_\_\_, at \_\_\_\_\_ (a.m.)(p.m.).

\_\_\_\_\_  
Listing Firm

Signature: \_\_\_\_\_

Signature: \_\_\_\_\_

Printed Name: \_\_\_\_\_  
Principal or Supervising Broker

Printed Name: \_\_\_\_\_  
Seller

Signature: \_\_\_\_\_

Signature: \_\_\_\_\_

Printed Name: \_\_\_\_\_  
Listing Agent

Printed Name: \_\_\_\_\_  
Seller